

2024 BUSINESS PLAN

PRESENTED: OCTOBER 2023





OUR NORTH STAR
Grow the impact of the
Visitor Economy on Toronto

THE CONTEXT

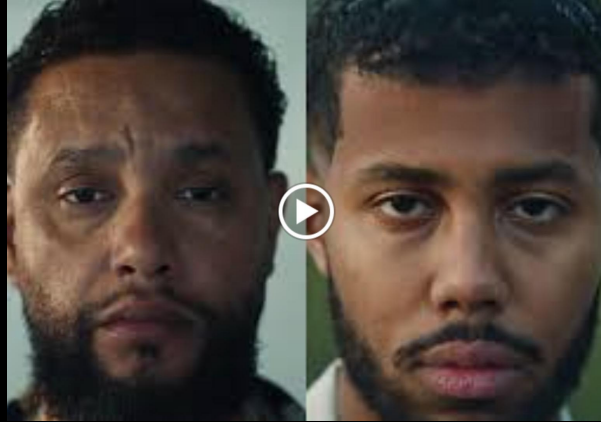


2023 ACHIEVEMENTS



BOOKING THE BUSINESS

Secured 22 citywide events. Forecasting to exceed number of attendees booked and economic impact of attendees for future years targets. U.S. definite room nights up 53% YOY.



REIGNITING THE U.S.

Collaborated with local creative talent, including Director X, to produce *You Gotta See What We See*. Website traffic from the U.S. increased 158%, overall website traffic up 69%.



REFLECTING TORONTO

Engaged community resources to identify, and make visible to locals and visitors, businesses that are making efforts in sustainability, 2SLGBTQ+ inclusivity, and accessibility.

2023 ACHIEVEMENTS



AWARD-WINNING

Destination Toronto wins Best Destination Marketing Organization at both Skift Meetings and The Stella Awards, recognizing the 6ix Stack Attendance Marketing Program.



RECORD-BREAKING

Attendance for hosted events outperforms target, increasing economic impact on the destination. Delivered 17 Six Stack programs and achieved a recommendation score of 9.0.



BUSINESS-BUILDING

Conducted 149 Buyer appointments at RVC resulting in 84 partner referrals and 16 pre/post hosted buyer visits. Executed 15 Trade Partner Marketing Programs to drive overseas leisure bookings.

2023 ACHIEVEMENTS



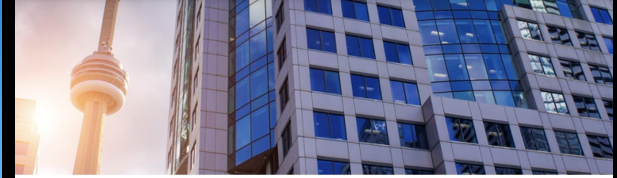
EXPANDING OUR NETWORK

Launched Client Advisory Board, including 20 thought leaders, to inform business development strategies. Engaged provincial government and regional partners in priority Toronto Inc activations.



ALIGNING WITH GOVERNMENTS

Participated in strategic Destination Canada/Ontario committees to influence priorities and ensure Toronto is represented in decision-making. Engaged City of Toronto and Province in business development initiatives.



DESTINATION INSIGHTS PLATFORM

Welcome to Destination Toronto's new Destination Insights Platform.

Access key insights by clicking on the quick links below or via the Dashboard navigation on the left.



VISITOR
ECONOMY



MOBILE
INSIGHTS



REPORTS



AVIATION

DATA & INSIGHTS

Launched Destination Insights Platform, providing interactive access to visitor economy, geolocation and accommodations dashboards.

2023 ACHIEVEMENTS



MEMBERSHIP & PARTNERSHIP

Reactivated membership program to provide meaningful participation opportunities and generated over \$800,000 in partnership, membership and advertising revenue.



TEAMWORK

Updated policies and completed staff training in support of DEI commitment. Implemented new performance management system to prioritize ongoing feedback and coaching.



MANAGING IN UNCERTAINTY

Rallied to re-forecast budget to reflect \$3M MAT reduction in 2022 and 2023, through agile planning and innovative partnerships. Navigated leadership change during 2024 business planning process.

TRENDS WE'RE WATCHING

Meetings & Events Industry



Rising costs impacting client budgets and attendee choices. Attendees previously attended 4-5 now expected to attend 2-3 events /year.



Business events are being positioned as catalysts for economic and social benefits.



Organizations are electing not to source destinations in states with social policies that conflict with their own.



Destinations are increasingly prioritizing long-term/long-tail/legacy impacts of business events.



Planners are weaving sustainability initiatives into their planning, however not a primary decision factor for destination selection.



The "Festivalization" of conferences: selling the experience as a driving incentive to attend, more freedom in conference schedules to experience the destination.

TRENDS WE'RE WATCHING

Consumer Intent & Mindset



Two in five US travellers indicate they plan to extend their leisure trip by also working remotely.



Travellers increasingly turning to travel agents and tour operators to navigate ongoing complexities of travel, especially to long-haul destinations.



Virtuoso reports 2024 booking trends indicative of strong demand for luxury travel bookings.



Affluent, young, urbanites are more optimistic about their finances in 2024; enthusiasm is driving expectations for more travel (3.3 trips per person).



Sustainability and social causes will continue to be important to consumers, especially Gen Z.



Consumers demand personalized content, tailored to individual needs and preferences.

TRENDS WE'RE WATCHING

Culture, Technology & Communications



The “White Lotus Effect”: major concerts, filming locations and pop culture are significantly impacting travel interest and decisions.



Increasing reliance on AI-powered technologies to analyze data, uncover actionable insights, and automate repetitive tasks.



Social media stories, popularized by platforms like Instagram and TikTok, will continue to dominate in 2024.



Chatbots will play a pivotal role in delivering personalized and real-time customer experiences. Voice search optimization will be crucial in 2024.



Increased emphasis on authenticity, long-term partnerships, and micro-influencers as consumers seek transparent collaborations.



Short-form video, TikTok-style B2C and UGC will continue to dominate content consumption.

TRENDS WE'RE WATCHING

Community and Stakeholders



DMOs are taking a more active role in facilitating long-term destination planning to address both supply and demand sides of the Visitor Economy.



Collaboration between DMOs and economic development community to drive business development - including event attraction - in key sectors



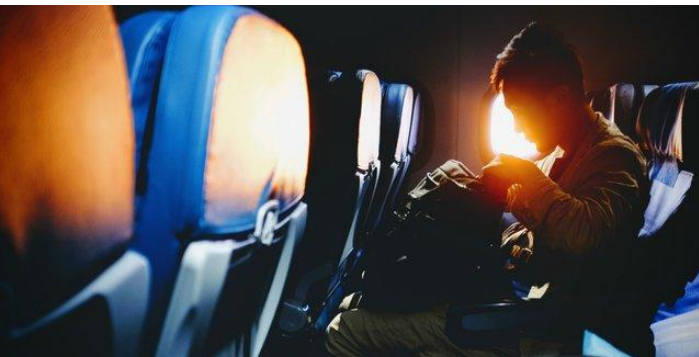
Governments at all levels increasingly recognize value of major events as economic catalysts



Big data enables deeper analysis and insight, including impact, beyond traditional indicators



Market heavily saturated with webinars and online learning. Our unique opportunity is gathering the industry for networking.



INDUSTRY

LEARNINGS

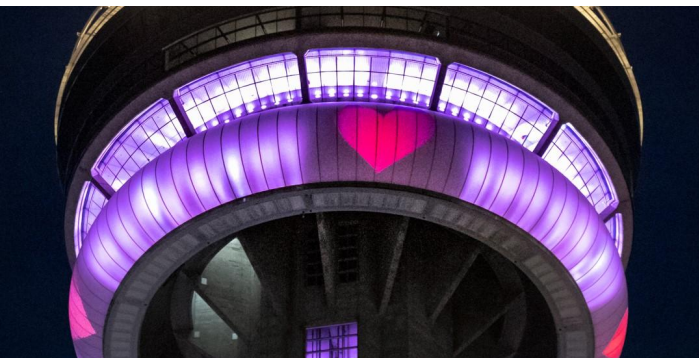
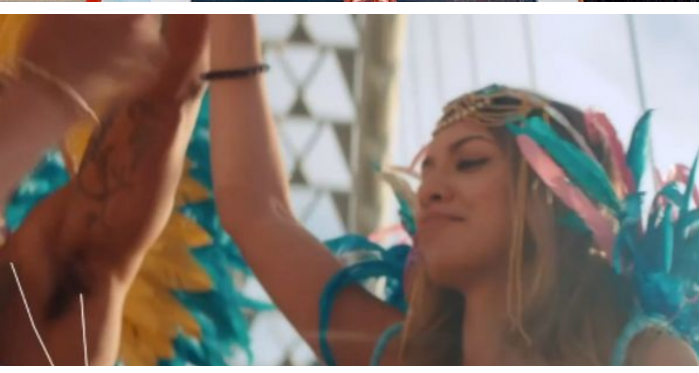
- Many cities throughout the U.S. are reimagining or expanding their convention centres, adding more space to attract larger groups. 17 projects are in the pipeline that will impact their respective Convention Cities Index ranking and appeal to large-scale events.
- Top barriers impacting international future bookings from focus group participants included: rising costs, workforce issues, the availability of accommodation, the ease, reliability and cost of air travel, and visitor visas.
- The 3 expense categories attendees value the most are those that are escalating in cost faster than inflation: food & beverage, AV + production, and speakers/entertainment.

INDUSTRY

LEARNINGS

- Long visa-processing timelines and an antiquated process are causing major concerns for business event attendees from visa-required countries.
- Destination Canada's 2024/2025 strategy will focus on fall/winter seasonal growth and product specific priorities.
- As more users rely on voice commands to search for info, brands will need to adapt SEO & content for natural language patterns, featured snippets, and local search to generate visibility in voice search results
- Business leaders beyond tourism community are influential advocacy partners and essential voices in support of the visitor economy.



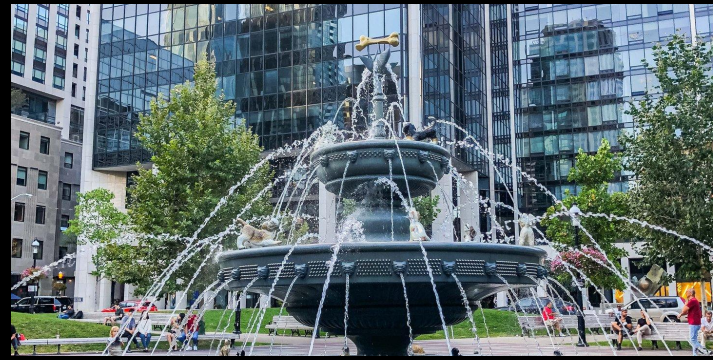


ORGANIZATIONAL LEARNINGS

- Toronto's Business Development Funds are lacking compared to the rising cost of meetings and expectations for funding support.
- Toronto Inc partnership viewed by City as cornerstone of economic development efforts and has enabled greater engagement by Councillors and staff directly in business development initiatives.
- *Cultures Remix* and *You Gotta See What We See* remain relevant and differentiated platforms with opportunities to evolve.
- 6ix Stack Attendance Marketing program can have positive impact on meeting attendance for groups.

ORGANIZATIONAL LEARNINGS

- Social ambassadors drive highest engagement across platforms; this extends to paid media campaign performance
- Social continues to be pay-to-play, requiring always-on amplification strategy to boost organic engagements and reach.
- Short-form video is top-performing content format for paid campaigns, however it remains important to vary formats to maintain relevancy as platforms change algorithms.
- Micro-influencers are major players on TikTok, they are active in niche topics where they authentically drive strong engagement.
- Partnership revenues are dependent on DT in-market investments, so reduced investment will constrain revenue opportunities.



A blurred city street scene, likely in Toronto, featuring a large, classical-style building on the left and the CN Tower in the background. The scene is captured from a low angle, looking down the street. A prominent red rectangular box is overlaid on the left side of the image, containing white text. The background shows a mix of old and new architecture, with people walking on the sidewalk and cars on the street. The lighting suggests it's daytime, with shadows cast across the buildings.

CORE OBJECTIVES & MAJOR INITIATIVES

CORE STRATEGIC PILLARS

The following strategic pillars continue to guide our planning and allocation of resources while directly linking to the 3 transformational opportunities in the DestinationNEXT 2021 study. In addition they inform the measures that make up our Balanced Scorecard.

1

Destination Appeal

Toronto's appeal as a leading destination for travel strengthens by effectively growing our reach and engaging our target travellers and decision makers with compelling content, experiences and events.

2

Industry Vitality

Target visitors and decision makers place Toronto on their short list and as a result we see an increase in the mix of visitors (business events and leisure) across seasons, as well as visitor spend across all sectors of the visitor economy.

3

Destination Alignment

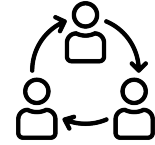
With our leadership in business intelligence, advocacy on public policy, and corporate communications our stakeholders are more informed on the impact of the visitor economy and in turn are aligned to how we can collectively drive destination competitiveness.

4

Reflect the Destination

Our content, partnerships, membership, brand and team authentically reflect the diversity of businesses, voices, cultures, values and neighbourhoods that make up our community.

BUSINESS OBJECTIVES



DESTINATION APPEAL

INDUSTRY VITALITY

DESTINATION ALIGNMENT

REFLECT THE DESTINATION

Stimulate more demand from U.S market

Drive new business for 2024-2026

Take a proactive advocacy role to secure new funding and support for the visitor economy

Assert leadership in sustainability internally and externally

Sustain momentum in domestic market to bolster need periods

Maximize our moment with industry-hosted events

Gather, synthesize and share business intelligence and customer-centric data

Build meaningful engagement with diverse communities

Pursue high-value international business

Inspire visitors and meeting attendees to consume more of the destination

Expand influence and co-invest strategically with Destination Ontario and Destination Canada

Provide an authentic, local perspective in content through voices that are reflective of the destination.

DESTINATION APPEAL

OBJECTIVES

MAJOR INITIATIVES

Stimulate more demand from U.S market

- 1.1 Deploy target account sales methodology to U.S. & International citywide segment to strengthen long term sales pipeline
- 1.2 Go deeper with industry association partnerships to reach hyper-aligned target audiences.
- 1.3 Capitalize on growing significance of third parties, AMCs and PCOs, to generate new business opportunities both short & long term.
- 1.4 Engage Toronto Inc economic development partners in business events lead generation for key economic sectors
- 1.5 Re-engage with U.S.-based luxury travel networks and advisors
- 1.6 Forge new media and publisher partnerships to access broad audiences efficiently
- 1.7 Activate U.S. influencer strategy to increase reach and access to new audiences

Sustain momentum in domestic market to bolster need periods

- 2.1 Deliver seasonal content through always-on strategy
- 2.2 Seize opportunities in Canadian Association & Canadian Corporate citywide market
- 2.3 Maintain Now Toronto content partnership to influence coverage of events, prioritizing need periods
- 2.4 Target Ontario/Quebec based inbound receptive and tour operators, maintaining domestic FIT & leisure group business development.

Pursue high-value international business

- 3.1 Leverage Leaders Circle to expand destination-wide engagement with local higher education, research institutions, and hospitals
- 3.2 Increase share of 1st round National association support for Toronto-led international congress bids
- 3.3 Maintain sales engagement with top-producing travel trade accounts in U.K., Germany and Mexico



INDUSTRY VITALITY

OBJECTIVES	MAJOR INITIATIVES
Drive new business for 2024-2026	4.1 Focus on U.S./International small & single-hotel business
	4.2 Mine turn-down and lost business for opportunities to re engage
	4.3 Elevate efforts to attract Esports opportunities
Maximize our moment with industry-hosted events	5.1 Deliver industry-leading experience and service underpinned by destination narrative
	5.2 Establish new relationships with higher-level decision makers
	5.3 Build a suite of testimonials, case studies and thought-leadership content to leverage with a wider audience
	5.4 Host adjacent client and media experiences
Inspire visitors and meeting attendees to consume more of the destination	6.1 Promote ecommerce passes aligned to visitor needs and destination assets
	6.2 Syndicate the Now Playing Toronto events data to more sites
	6.3 Develop content that leverages well-known experiences to elevate lesser-known ones

DESTINATION ALIGNMENT

OBJECTIVES

MAJOR INITIATIVES

Take a proactive advocacy role to secure new funding and support for the visitor economy

7.1 Conduct and launch a new Visitor Economy Study to reset foundational economic data

7.2 Facilitate development of a Destination Stewardship Plan

7.3 Engage in active government relations in close alignment with key advocacy partners

7.4 Deliver shared Toronto Inc activations at key events to entrench DT and the Visitor Economy in regional economic development

Gather, synthesize and share business intelligence and customer-centric data

8.1 Expand data sharing with new forward-looking dashboard and published market profiles

8.2 Align influencer and media programs to drive first-party data acquisition

8.3 Expand brand health and perception measurement to assess and inform strategy

8.4 Introduce an event scoring tool to prioritize citywide events based on partner alignment

8.5 Seek and integrate insights from meeting planners including Client Advisory Board to align value proposition and sales strategy

Expand influence and co-invest strategically with Destination Ontario and Destination Canada

9.1 Leverage Team Canada approach at major marketplaces, signature events and strategic partnerships

9.2 Lift "Big Bet" Marketing campaign in owned channels

9.3 Seek financial support for leads in DC's priority sectors or align with federal objectives

9.4 Seek opportunities for active participation in strategic direction through key committees

9.5 Collaborate with Destination Ontario led business development efforts targeting International travel trade to increase reach



REFLECT THE DESTINATION

OBJECTIVES	MAJOR INITIATIVES
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Assert leadership in sustainability internally and externally	<p>10.1 Establish clear sustainability policies, practices and processes for our organization</p> <p>10.2 Consolidate destination sustainability story, building on GDSI research</p> <p>10.3 Integrate sustainability and legacy as core differentiator for major events</p>
Build meaningful engagement with diverse communities	<p>11.1 Formalize collaborative relationships with Indigenous leadership to facilitate connection to visitor economy</p> <p>11.2 Build pathways with industry associations and thought-leaders in equity-deserving groups</p> <p>11.3 Grow membership and engagement through targeted outreach</p>
Provide an authentic, local perspective in content through voices that are reflective of the destination.	<p>12.1 Design immersive, inspired, and informative Toronto experiences that reflect the Toronto Narrative</p> <p>12.2 Assess and measure contributors and optimize content in reflecting the composition of the destination and its people</p>

PROPOSED BALANCED SCORECARD

	KEY PERFORMANCE MEASURES	DEFINITION
Destination Appeal	Website Visits	Total visits - DestinationToronto.com & network of sites (+tracked independently)
	Social Engagement	Total of likes, comments, shares, saves (+tracked by platform)
	Active Earned Coverage	# of stories secured by DT's MR team in target markets (top pubs tracked as subset)
	Likelihood to Recommend	Likelihood to recommend as reported on Post Event Survey
Industry Vitality	Booked Attendees	# Booked Attendees generated across all markets
	Lead Room Nights	# Lead Room Nights generated across all markets
	Booked Room Nights	# Booked Room Nights generated across all markets
	Managed Audience	Sum of social followers (all platforms) and e-news subscribers (+tracked by platform)
	Travel Trade Referrals	# Referrals generated across Travel Trade target markets for members
Destination Alignment	Partnership Revenue	Gross revenue and in-kind value generated through partnerships
	Membership	# Active members
	Membership Engagement	Member net promoter score
Reflect the Destination	Organic Search Visits	DestinationToronto.com (subsets tracked by audience - consumer, BE, trade, industry)
	Visitor Economy Study	Completion of new study and comprehensive launch of results

