



**2022
ANNUAL
REPORT**

LETTER FROM THE CHAIRMAN



Dear IAAPA Members,

For most of us, 2022 represented the long-awaited light at the end of the tunnel. When the COVID-19 pandemic came crashing into our lives in early 2020 and endured on, many of us may have privately wondered if we would ever see these fruitful days again. Large-scale in-person events returned, including the IAAPA Middle East Summit in Dubai, a series of Meet IAAPA events in Latin America, IAAPA Expo Europe in London, and, of course, IAAPA Expo, which welcomed over 36,000 registered attendees to Orlando.

We are thrilled that membership levels recovered from the COVID dip and exceeded 2019 levels in three regions. Late in the year, we began to see recovery in the Asia-Pacific region, and we look forward to a continued recovery in 2023. A big increase in individual and student membership can be attributed to IAAPA Connect+, which is the culmination of three years of development work led by the global education team. This is an innovative program that assesses the personal-growth needs of a member and allows that person to then develop industry skills that eventually lead to IAAPA certification.

We celebrate Hal McEvoy's steady leadership through unprecedented times, and I wish him well in his retirement. Jakob Wahl, IAAPA's new president and CEO, will leverage his connections with IAAPA members around the world to further evaluate value to members, especially in the digital space.

In 2022, I traveled to over a dozen countries and visited at least 70 facilities from all walks of the attractions industry. The challenges—whether they were COVID-related or issues related to a labor shortage, the supply chain, or inflation—were met with an inspiring resolve and resilience to create a stronger future. Serving this year as Chair of the Board was a career highlight, and I'll remain an ambassador and advocate for our industry; the business of delivering fun will always prevail!

A handwritten signature in black ink that reads "Ken Whiting".

Ken Whiting, ICAE

2022 IAAPA Chairman of the Board
and President, Whiting's Foods at
Santa Cruz Beach Boardwalk

PURPOSE, VISION, MISSION

PURPOSE

We exist to connect the diverse and dynamic attractions industry, for the good of us all. Through this, we grow and improve our people, our companies, and our industry.

VISION

A diverse and dynamic association for the attractions industry with global reach and impact.

MISSION

We inspire, grow, and protect the global attractions industry through member connections. IAAPA is the premier organizer of global attractions industry events and the facilitator of marketplace connections. Through this, we enable the success and competence of our members to deliver safe and memorable experiences to guests. IAAPA will be an indispensable global resource for our members, an international authority for our industry, and a world-class workplace for our employees. IAAPA will have a significant presence in every region of the world and in every part of the growing and diversifying attractions industry. Through this, IAAPA will support the long-term sustainability of members, their partners, and communities.

IAAPA'S CORE VALUES

- ▶ **We treat others with respect.**
- ▶ **We operate with transparency.**
- ▶ **We are courageous and seek to innovate.**
- ▶ **We are inclusive and value collaboration.**
- ▶ **We are passionate about our industry and our work.**



2022 HIGHLIGHTS

JAKOB WAHL NAMED IAAPA PRESIDENT & CEO

In April 2022, IAAPA President and CEO Hal McEvoy announced his intention to retire in a year's time. McEvoy, who assumed the role in October 2018, led the organization through the pandemic and facilitated the development of reopening guidelines for the industry. After a global search, Jakob Wahl was named as his successor following a decade of leadership roles within IAAPA. After serving as vice president and executive director of IAAPA Europe, Middle East, and Africa (EMEA), he became executive vice president and chief operating officer in November 2021 and moved with his family to Orlando. Wahl's international perspective will serve the organization well, and a 2023 goal will be to accelerate the delivery of digital products and services for IAAPA members.



IAAPA HELPS CONTINUED RECOVERY FROM COVID-19 PANDEMIC, HOSTS FULL SCHEDULE OF EVENTS

At IAAPA Expo 2021, the focus for the year ahead was on recovery and growth for the global attractions industry. With that in mind, the news is positive from IAAPA's four regions. Markets have either fully recovered to pre-pandemic levels or are showing signs of growth and are projected to get there in 2023. IAAPA welcomed a full schedule of in-person events, starting with



January's FEC Summit in Scottsdale, Arizona. The Latin America, Caribbean, and the Asia Pacific region resumed in-person events in 2022. IAAPA Expo Europe 2022 emanated from London, which saw a 30% increase in attendees over the previous year in Italy. IAAPA Expo in Orlando also enjoyed a 30% jump in attendance after welcoming more than 36,800 participants representing 104 countries this past November. Technological innovations made necessary due to the pandemic will also benefit the industry moving forward. Our own ability to meet virtually is an advancement we will be able to leverage well into the future. Along those lines, IAAPA is holding first-of-its-kind Trade Summits in 2023 so attendees can expand their network and discover new products and services to remain on the cutting edge of success.

IAAPA CONNECT+ LAUNCHED TO BETTER LINK USERS FROM AROUND THE WORLD

IAAPA Connect+ launched at the IAAPA FEC Summit in January 2022. It can be accessed via mobile app or on a desktop computer. It was designed to serve the following purposes in mind:



- Event app to provide better connections and networking experiences powered by Artificial Intelligence.
- Digital event app for others who wish to participate in events virtually.

In a span of nine events in 2022, IAAPA Connect+ was accessed by nearly 10,000 users. Among the users, a total of 6,600 connections were made that

otherwise would not have been able to take place. Nearly 20,000 messages were also exchanged among users within the app.

Another part of the program, IAAPA Marketplace, was launched in November. This is a year-round, virtual space for IAAPA members to connect with buyers and sellers worldwide. A benefit of IAAPA membership allows manufacturers and suppliers to create a basic listing. For an additional fee, an enhanced marketplace listing affords suppliers the ability to customize their profile with a logo or a video, highlight products and services, access helpful resources, and a video-chat platform to meet one-on-one with potential buyers.

MEMBERSHIP INCREASES

IAAPA membership continued its path towards growth ending the year at 6,703 members, a new all-time high— and 6% higher than the total at the end of 2019. The shuttering of attractions during the pandemic led to a 20% drop in membership from 2019 to 2020. In 2021, IAAPA was able to return to an upward trajectory, growing 6% by leveraging the return of Expos and testing Individual membership offers bundled with the attendee experience. For 2022, IAAPA formally introduced new Individual membership options year-round. With these new options, and the COVID-19 recovery well underway in the many regions of the industry, the association recognized growth of 25% at the end of 2022. The North America, EMEA, and Latin America, Caribbean

GLOBAL MEMBERSHIP OVERVIEW

TOTAL MEMBERSHIP BY TYPE

	2022	2021	YOY +/-	% change
Facilities	2,342	2,018	324	16%
Manufacturers and Suppliers	2,525	2,251	274	12%
Individuals	809	400	409	102%
Students	1,027	710	317	45%
Total	6,703	5,379	1,324	25%

TOTAL MEMBERSHIP BY REGION

	2022	2021	YOY +/-	% change
Asia Pacific	403	424	-21	-5%
EMEA	1,785	1,530	255	17%
Latin America, Caribbean	479	392	87	22%
North America	4,036	3,033	1,033	33%
Total	6,703	5,379	1,324	25%

REGIONAL MEMBERSHIP OVERVIEW

	ASIA-PACIFIC			EMEA			LATIN AMERICA, CARIBBEAN			NORTH AMERICA		
	2022	2021	% change	2022	2021	% change	2022	2021	% change	2022	2021	% change
Facilities	165	170	-3%	674	586	15%	353	307	15%	1,150	955	20%
Manufacturers and Suppliers	210	233	-10%	829	732	13%	63	57	11%	1,423	1,229	16%
Individuals	23	17	35%	65	48	35%	54	17	218%	667	318	110%
Students	5	4	25%	217	164	32%	9	11	-18%	796	531	50%
Total	403	424	-5%	1,785	1,530	17%	479	392	22%	4,036	3,033	33%

regions ended the year with record membership numbers, whereas the Asia-Pacific region is still being the last market to recover from the COVID-19 downturn.

CAREER DEVELOPMENT FOR THE NEXT GENERATION

A massive expansion of IAAPA's educational portfolio was completed in 2022, which was the culmination of three years of development work by the global education team. Global and regional education committees along with volunteer subject matter experts also provided guidance and support. The end result is a comprehensive, easy-to-follow education portfolio and online learning platform that includes instructor-led training courses and two all-new certification programs. The four steps of the program are as follows:

- **ASSESS NEEDS:** Complete a self-assessment and create a personal growth plan.
- **DEVELOP SKILLS:** Online courses, webinars, and in-person events will expand knowledge.
- **INSTITUTE PROGRAMS:** Immersive programs bring professionals together for career development.
- **IAAPA CERTIFICATION:** Earn certification to demonstrate professional commitment, credibility, and competency.

In addition, nearly 300 live or virtual seminars were conducted in 2022 and 28 new attractions industry training products were added to the Association's learning portfolio. Year-over-year,



individual IAAPA membership doubled, and student membership saw a gain of nearly 50%. By offering these continuing education programs, IAAPA aims to provide value to this growing segment of the membership.

DIGITAL INNOVATIONS LEAD TO BIG GAINS FOR IAAPA WEBSITE

Specific landing pages for IAAPA Expos, the launch of IAAPA Connect+, and improvements to the IAAPA News Hub led to a substantial increase in traffic to IAAPA.org in 2022. Overall, the site saw an increase in users by 25% compared to 2021. More impressively, page views doubled from the previous year, showing a 107% increase. Bounce rate—a metric that is used to determine how many users are clicking around your website instead of visiting just one page in a session—also improved by 120%, meaning users are more engaged and interacting with the website for a longer period of time.

Traffic to IAAPA's News Hub page increased 58%, which is the direct result of a new strategy launched in the third quarter of 2022. IAAPA News Hub began being populated with additional original articles, stories, blogs, and videos outside of Funworld magazine's bi-monthly print cycle. Links to this content were featured in the IAAPA News Daily email sent to more than 18,000 working professionals in the industry and through a link in the IAAPA Connect+ app. Through these avenues, members quickly realized that IAAPA News Hub had become a site to check frequently. During



IAAPA Expo Europe and IAAPA Expo in Orlando, it became the place members could receive near-instant updates on the happenings at these events. The news portal also showcases members in their own regions through video news reports from the field, expanding global awareness and interaction.

EXPO RECAPS

IAAPA Expo Asia

Held virtually due to COVID-19 concerns

The two in-person IAAPA Expos in 2022 showed impressive growth, gaining around 30% in membership attendance from 2021. While not yet at the record levels set in 2019, it's possible that both could exceed that benchmark in 2023 or '24. IAAPA Expo Asia will return as an in-person event in 2023, taking place in Singapore in June.

IAAPA Expo Europe

In London at IAAPA Expo Europe, new IAAPA EMEA Executive Director and Vice President Peter Van der Schans introduced himself to attendees. Working out of Brussels, Belgium, Van der Schans



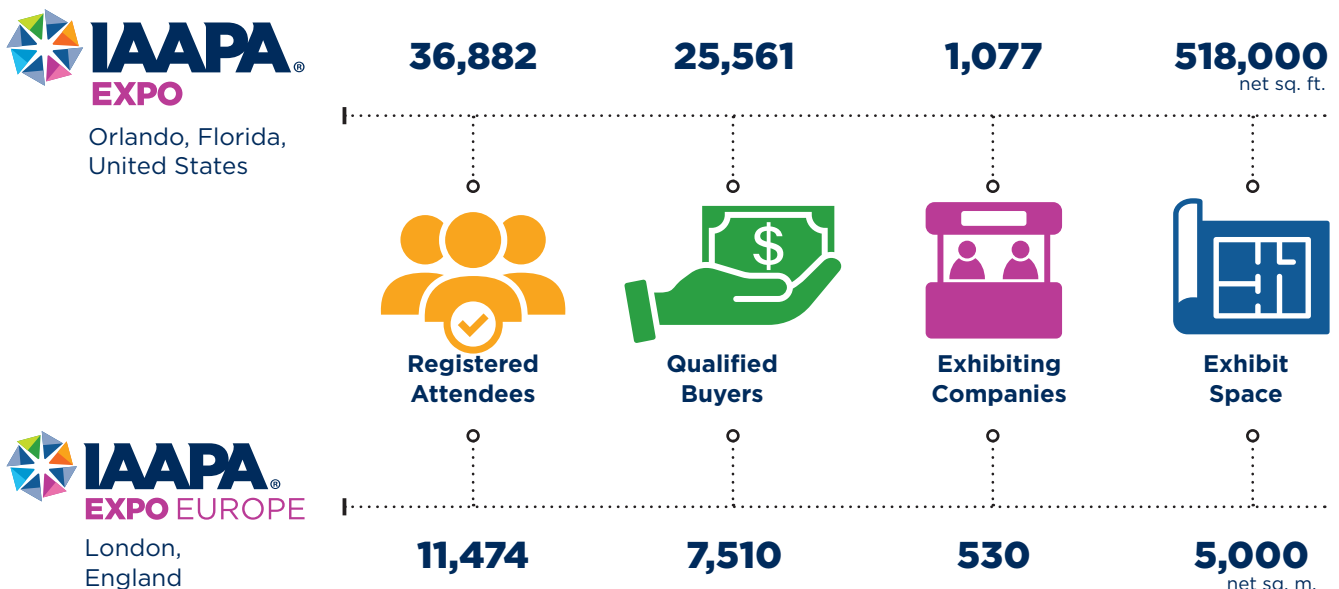
joined IAAPA following a 15-year track record of success at attractions in the Netherlands.

Attendees representing 94 countries were able to take advantage of 20 education sessions that featured more than 100 industry speakers. With the launch of the IAAPA Connect+ app, participants could also watch a session they may have missed. IAAPA Expo Europe will be in Vienna, Austria, in September 2023.

IAAPA Expo

At IAAPA Expo in Orlando, 218 of the 1,077 exhibiting companies were first-time exhibitors. For the first time, 30 social media influencers attended and represented a combined following of nearly 2.5 million on TikTok, expanding Expo's reach exponentially.

IAAPA Expo also unveiled sustainable and environmentally friendly initiatives for the 2022 event.



These include increased use of digital communications and signage to reduce printed materials, badges that didn't require a plastic badge holder, and cleaning and reusing booth furnishings, carpets, and drapes. Expo

attendees also raised \$157,000 through various charity events that benefitted Give Kids the World Village, a nonprofit resort in Kissimmee, Florida, that provides vacations to critically ill children and their families at no cost to them.

REGION HIGHLIGHTS

Shelton Promoted to North America Regional Vice President

In April, Michael Shelton, ICEA was named vice president and executive director of the IAAPA North America (NA) region. A part of IAAPA since 2018, he was the director of education, safety, and membership prior to his promotion. Between IAAPA and his work at attractions, Shelton has nearly 30 years of experience in the industry.



That's a Great IDEA!

The North America region is leading the charge on the IDEA initiative—Inclusion, Diversity, Equity, and Accessibility. The region is assisting members with resources to aid in IDEA and supporting programs that provide benefits to young professionals. Two



courses are available on the topics of unconscious bias and workplace diversity, inclusion, and sensitivity. Internal research found that 86% of individual members find this initiative to be very or extremely important. More information can be found in the November-December issue of Funworld magazine.

Latin America, Caribbean Markets Seeing Growth Despite Challenges

Very high exchange rates, inflation, the expiration of COVID-19 subsidies, and some governments leaning toward the extreme left have caused some turbulence in the region, but most areas of the Latin America, Caribbean region reported solid results in 2022. In general, the Caribbean has recovered from the pandemic, and Brazil and Colombia are doing well. Mexico hasn't fully recovered, but members reported better numbers as the year went on. Water parks, FECs, observation wheels, and small attractions like e-sports and VR/AR facilities are among growing trends in the region.

IAAPA Summit in Brazil Welcomes Back LAC Region Members

Among the eight in-person events held in the LAC region in 2022, IAAPA Summit: Latin America, Caribbean in Brazil played host to 138 people from 14 countries, all of whom said afterward that they would attend the event again and recommend it to



a friend or colleague. Among attendees, 64% were at the CEO/VP/director level, and the event drew six sponsors, which is equivalent to 2019 levels. Two IAAPA Meetups were also held in Sao Paulo along with one each in Mexico City and Cancun, Mexico. Virtual workshops and educational seminars were also held for members throughout the year—16 virtual events drew 724 attendees.

IAAPA Summits Return to EMEA Region Along With New IAAPA Presents Series

In addition to a successful IAAPA Expo Europe, IAAPA Summits were held in the Europe, Middle East, and Africa (EMEA) region in 2022. In February, the IAAPA Middle East Summit was held in Dubai, United Arab Emirates. Over 100 attendees enjoyed touring the attractions of the region, including Expo 2020, a world fair-type event that takes place every five years in the fast-growing city. IAAPA EMEA Spring Summit was held in Rome. Over 90 attendees from 23 countries took part in a variety

of networking and learning opportunities and paid visits to Cinecitta World, Magicland, and Zoomarine. EMEA also implemented IAAPA Presents events. These are smaller events throughout the region that take place in the native language of the host country. Two of these events were held in 2022: one in The Hague in the Netherlands and another near Paris at Parc Asterix, France's second-largest theme park behind Disneyland Paris.

IAAPA Maintaining Strong Partnership With European Commission

IAAPA submitted a Pledge to the Transition Pathway for Tourism to the European Commission, which is the European Union's politically independent executive arm. This was drafted together with Andreas Andersen as head of the Global Sustainability Committee. It describes IAAPA's current efforts in this field, including a focus on education and continued work on sustainability. In addition, IAAPA has signed





the EU's Code of Conduct for Data Sharing in the Tourism Industry. This is a collection of best practices already in place throughout the tourism industry for future collaboration. It is a non-binding document and can also be seen as a trust-building and marketing exercise towards the European

Inaugural IAAPA Trade Summit Among Return to APAC Live Events

Even though IAAPA Expo Asia was moved to a virtual conference in June, in-person events did return in the Asia-Pacific (APAC) region. IAAPA APAC Water Park Forum—Featuring Aquatopia was held in Phu Quoc, Vietnam in August and was a sell-out with 70 attendees. In October, 215 attendees descended upon Bangkok for the first-ever IAAPA APAC Trade Summit. This brought together CEOs, owners, and senior managers (81% of attendees were mid-senior level) for a two-day conference that focused on improving leadership and innovation. The Trade Summit also featured an education conference, tabletop exhibits, trade connections, and networking receptions. On the heels of this successful event, Trade Summits in North America and the Middle East are scheduled for 2023.

APAC Focusing on Growth in China and India

The APAC region spent 2022 helping guide the recovery in Australia, Singapore, Japan, and other regions. It also spent time planning to support the economic recovery in China and India, which is expected to be a big initiative in 2023. Competing events in India are showing growth; in China, 3% of GDP growth is expected in the next year in connection with the country reopening. The APAC region has set a goal of a membership gain of 29% with a focus on China groups, India large facilities, and water parks, so a reversal of the membership decrease in this region is expected. An IAAPA Presents event, the initiative started in EMEA region in 2022, is planned for Shanghai in 2023, one of four in-person events scheduled to take place in China in the upcoming year. IAAPA's page on WeChat, a Chinese social media platform, also saw a 17% increase in followers in 2022, ending the year with approximately 9,500 followers.

FINANCIAL OVERVIEW

2022 saw meaningful recovery from the pandemic as IAAPA was able to operate two of its three tradeshows and return to normal operations in three of its four regions. 2023 is projected to see a resumption of all three tradeshows and normal operations across all regions.

HISTORICAL PERFORMANCE (US\$ in Millions)

FINANCIAL FOCUS

	2016 Actual	2017 Actual	2018 Actual	2019 Actual*	2020 Actual	2021 Actual*	2022 Actual*
Revenue	\$27.9	\$29.2	\$32.8	\$35.8	\$5.2	\$35.9	\$28.7
Expenses	\$24.2	\$25.8	\$31.0	\$33.5	\$16.1	\$19.7	\$28.6
Surplus from Ops	\$3.8	\$3.4	\$1.8	\$2.3	-\$10.9	\$16.2	\$0.1
Gain/(Loss) Investment	\$0.6	\$1.8	-\$0.4	\$1.9	\$0.5	\$0.5	(\$2.1)
Relocation to Orlando	\$0.3	\$1.5	\$0.2	-	-	-	\$0.0
Gain on Asset Disposition	-	-	-	\$1.8	-	-	(\$0.1)
Addition to Reserves	\$4.1	\$3.7	\$1.2	\$6.0	-\$10.4	\$XX	\$XX

*includes \$1.6M Gain on Asset Disposition (primarily the sale of the Alexandria, Virginia office)

