

White Paper

# 2023 Speaker Bureau Benchmarks Report



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# Introduction

Speaker bureau programs are one of the most effective ways Life Sciences companies can educate health care providers (HCPs) on a product or disease state, demonstrate scientific benefits, and increase positive patient outcomes. 2022 was a year of solidifying real post-pandemic trends. Many trends from 2021 continued, illustrating how [HCP preferences and industry norms have changed](#) and continue to evolve.

Life Sciences companies are learning to leverage the right mix of Live and Virtual programs in response to pandemic surges and are uncovering the benefits of Virtual programs as HCP preferences for information consumption continue to evolve. HCPs are now more comfortable meeting virtually, and Virtual programs have proven to be an effective supplement to Live programs, offering a lower-cost alternative to meet HCP needs. Virtual programs are here to stay, and speaker bureau programs will continue to innovate in this arena, but there has been a resurgence of Live meetings.

In 2022, Life Sciences companies also found speaker programs under increased regulatory scrutiny and imposed additional guidelines around how they approach speaker programs, restricting how many times an HCP can attend meetings on the same topic and discontinuing the provision of alcohol at programs. At the same time, macroeconomic factors have impacted the cost of Live programs. As Speaker Bureaus reacted to OIG guidance and disallowed alcohol at speaker bureau programs, they expected costs to fall, but instead spend stayed flat year-over-year as global inflation and a talent shortage have contributed to the rising costs of food and labor.

While the pandemic had less of a direct influence on Speaker Bureau behavior in 2022 compared to 2021 and 2020, the same spirit of adaptability still needs to be applied from that period to the new types of changes faced.

## Evaluation methodology

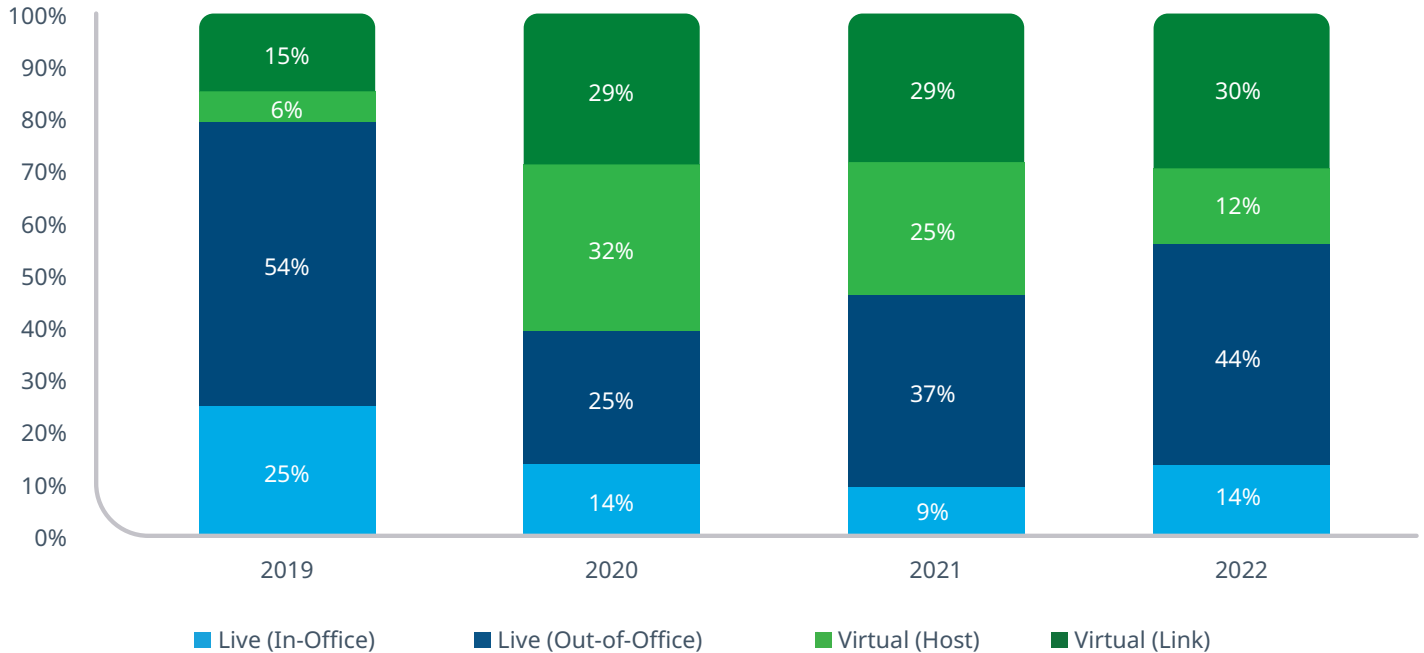
In keeping with the adjustments made to last year's study, the categories analyzed in this report are as follows:

- Live (Out of Office)
- Live (In office)
- Virtual Host (Speaker presenting via a virtual platform, whereby attendees may be viewing individually or in a group setting)
- Virtual Link (individual or groups of attendees viewing Virtual Host program via the virtual platform)

Data prior to 2021 has been recalibrated and classified to fit within the new models and provide for seamless, apples-to-apples comparisons on a year-over-year basis. Unless noted otherwise, all 2022 data is full year data through December 31, 2022.

# The upward trend of live programs continues

Figure 1: Program mix (2019 – 2022) – all therapeutic areas

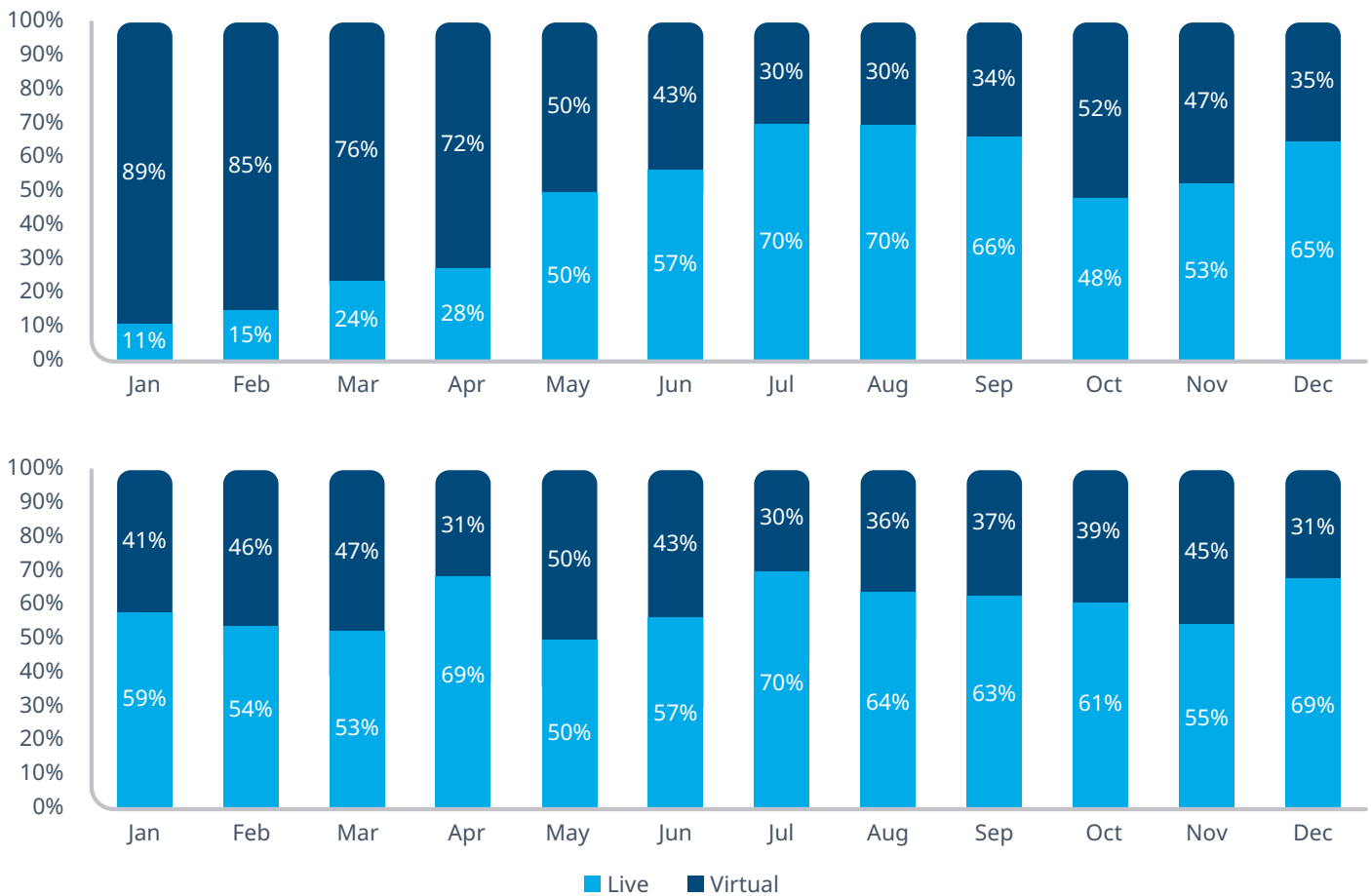


Live programs have moved back into the majority position of the program mix, increasing from 46% of all programs in 2021 to 58% in 2022 — regaining more than 50% from the pandemic bottom, with Live Out-of-Office making up the bulk of the restorative growth.

Live In-Office programs haven't rebounded as quickly as Out-of-Office programs, remaining at 14%, the same percentage as during the pandemic in 2020. At the same time, Live Out-of-Office programs increased by 19 points overall. For the most part, this trend carried through all therapeutic areas (see appendix). This is likely a function of continued access limitations to HCP clinical workplaces in early 2022, combined with an eagerness to meet in person after several years of social distancing.

Increased scrutiny on content of promotional speaker programs, changes in how HCPs consume content, and new, more personalized engagement models are all opening new opportunities for speaker bureau programs in the virtual landscape. Virtual meetings filled an imminent need during the pandemic, and they continue to be useful to enable remote HCP engagement and provide a real-time mechanism for Life Sciences companies to ascertain HCP preferences, attendance, usage data, and other trends. Using this data, they can tune future content and delivery to drive stronger engagement across broader virtual audiences. Even while Virtual meetings grow in value, Live programs are returning to dominance because of HCP preferences to attend programs that offer face-to-face professional interaction and education.

**Figure 2: Programs completed by month (2021 and 2022)**



In 2021, most programs through April were Virtual, with a gradual increase in Live programs starting mid-year. There was a surge of Live programs in the summer months (coinciding with a fall in COVID-19 numbers), and the program mix leveled off again in the fall in the face of some Covid spikes.

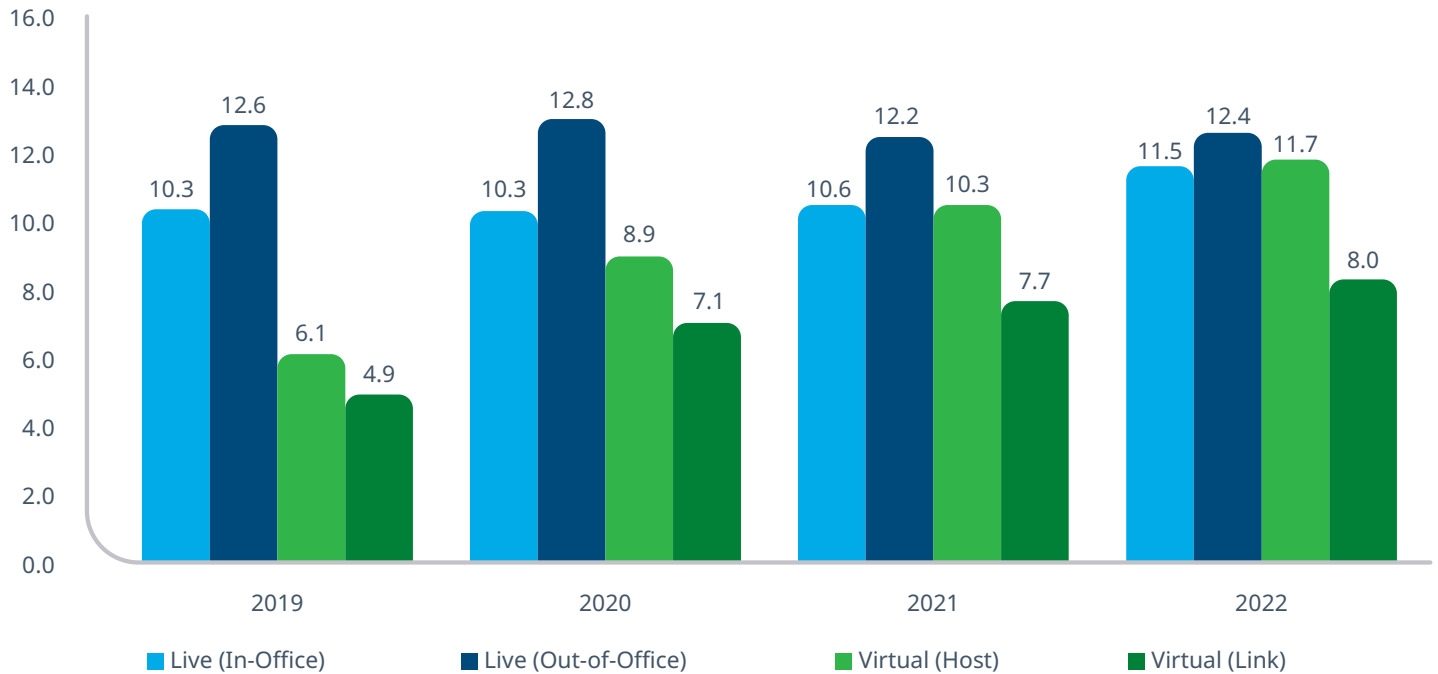
However, in 2022, the number of Live programs exceeded the number of Virtual programs in every month of the year except May (when the balance was equal), representing a more consistent return to face-to-face engagements. Venues that may have remained closed throughout 2021 reopened in 2022, and HCPs

exhibited a preference to meet face-to-face. Some monthly trends reflect different product lifecycles in different therapeutic areas, COVID-19 spikes, and/or the availability of budget.

By the end of the year the program mix normalized with Virtual continuing to play a larger role than pre-pandemic based on the increased comfort and capabilities that came with the shift to Virtual during the pandemic. While we expect the mix to continue to favor Live meetings, Virtual meetings will continue to play a larger role in supplementing Live meetings to extend reach and optimize spend in this critical channel.

# Attendance increases across all meeting types

Figure 3: Avg. HCP attendance (2019 – 2022) - all therapeutic areas



Average attendance for all meeting types and therapeutic areas in 2022 was at its highest since 2019, with the highest attendance at Live Out-of-Office programs (12.4 attendees). Attendance at Virtual Host programs also jumped from 10.3 attendees on average in 2021 to 11.7 in 2022 and demonstrated the largest attendance growth over the past four years, demonstrating the value of providing multiple options to suit HCP preferences and expand program reach.

These trends continue to demonstrate the value HCPs gain from these educational meetings, showing HCP reengagement with and participation in value-adding educational programs.

Different specialties showed different preferences and approaches regarding Live and Virtual programs, as they have every year to date (see appendix). However, since the pandemic, neurology has significantly dropped in average attendance from 9.2 (2019) to 6.5 (2022)<sup>1</sup> — the only specialty that dropped or remained equal in average attendance, year-over-year, since 2019.

1. Using four year's volume-weighted totals across all meeting types

Figure 4: Avg. attendance by lead time for Live In-Office (2019 - 2022)

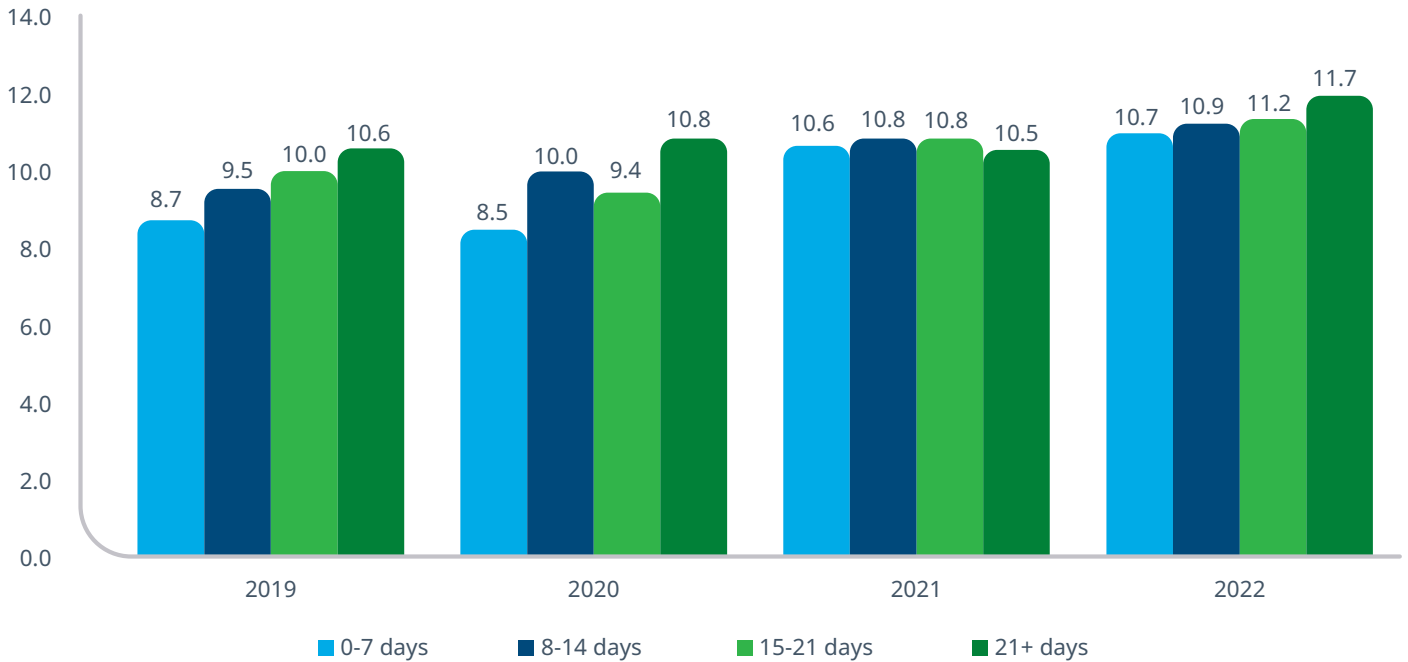
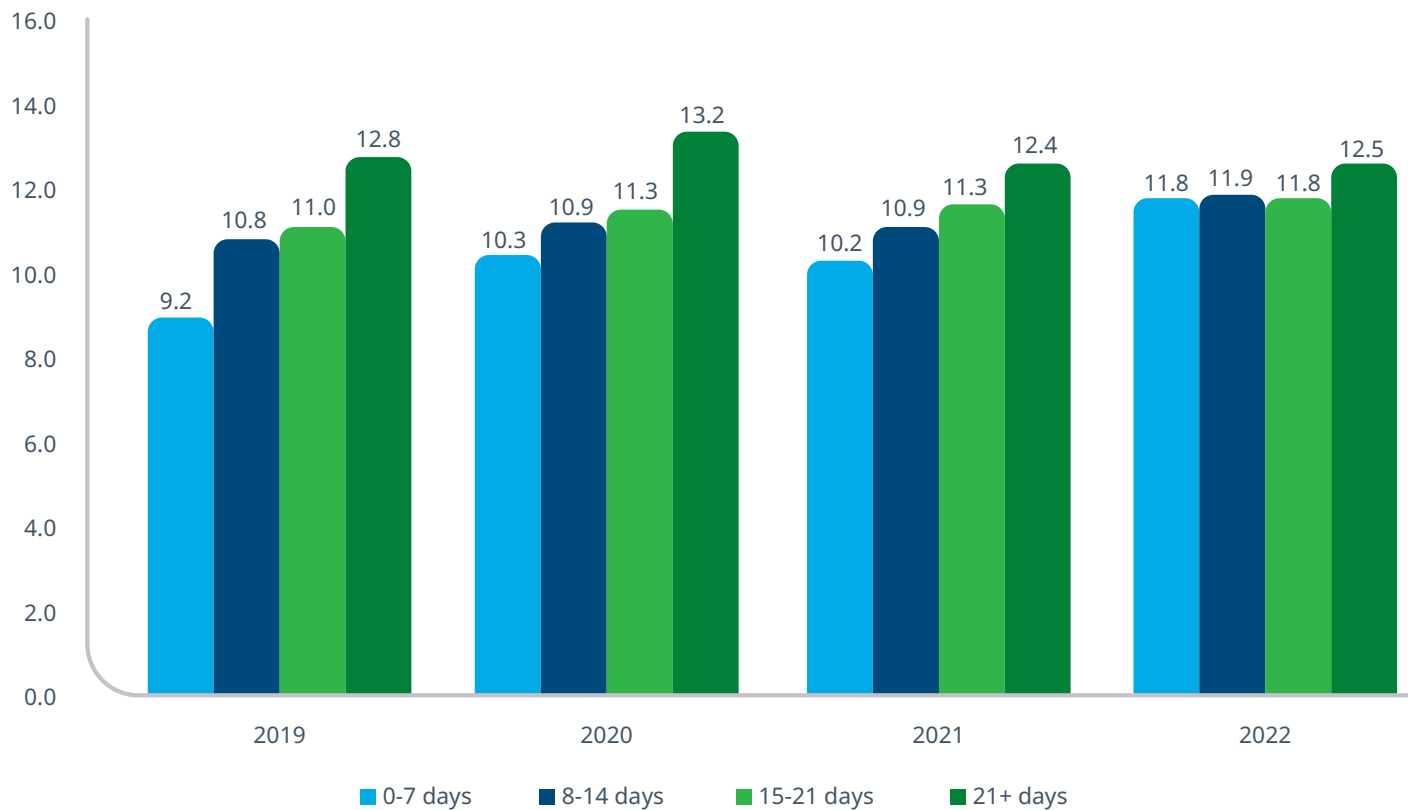


Figure 5: Avg. attendance by lead time for Live Out-of-Office (2019 - 2022)



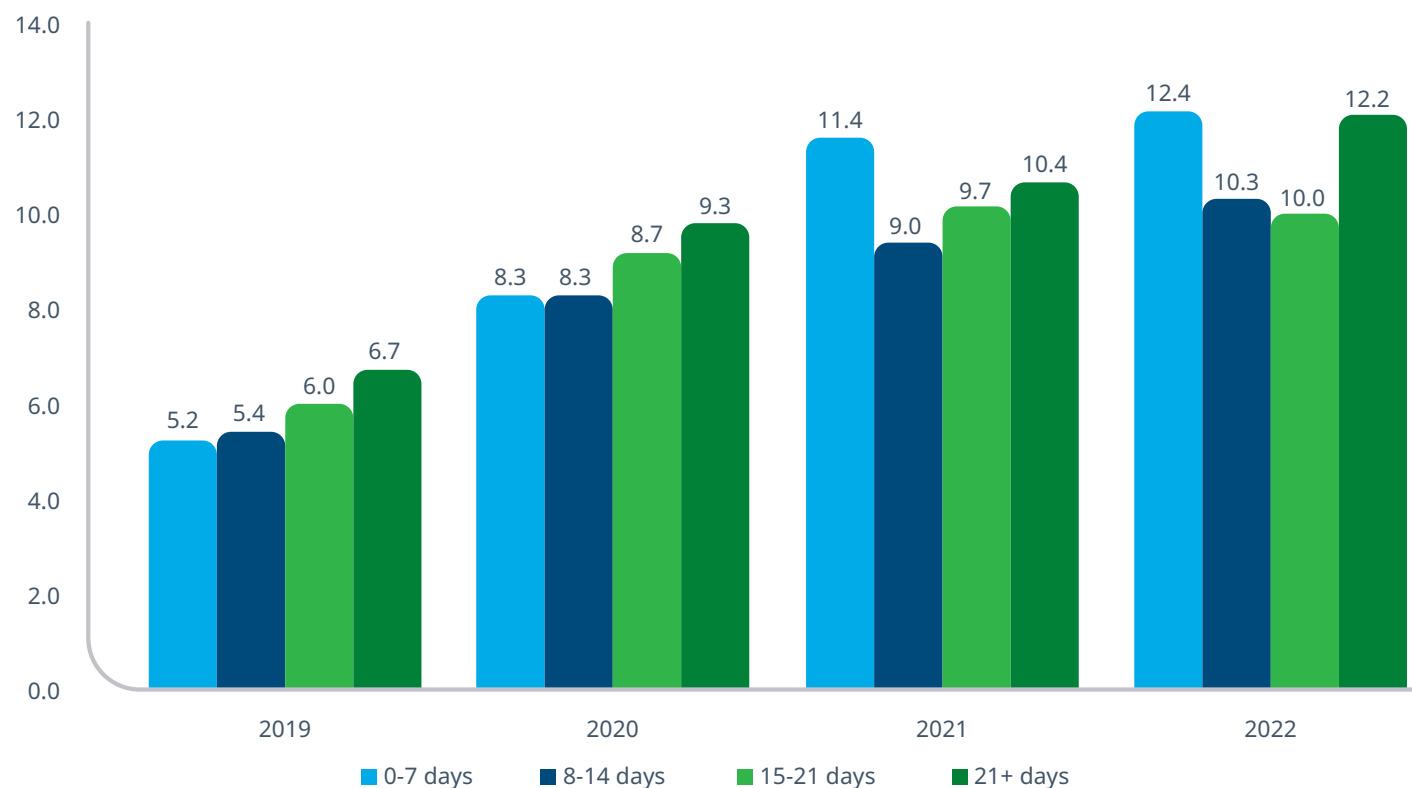
Attendance metrics for most program types favored 21+ days of lead time. When the invitation was sent with more than three weeks of notice, it's likely that HCPs were able to block their calendars and work around the program, while with two to three weeks of notice, it may have been harder to commit.

For In-Office programs, attendance by lead time in 2022 was more aligned to the pattern in 2019, with an increase in attendance shown with longer lead times. All Out-of-Office programs in 2022, regardless of lead time, have surpassed the average attendance seen in 2021, with a greater increase in attendance growth for shorter lead times pointing to a willingness to be flexible in order to attend Live meetings. Additionally, with the slower

recovery of In-Office meetings, Out-Of-Office meetings provided the best opportunity for the professional networking opportunities that HCPs seek.

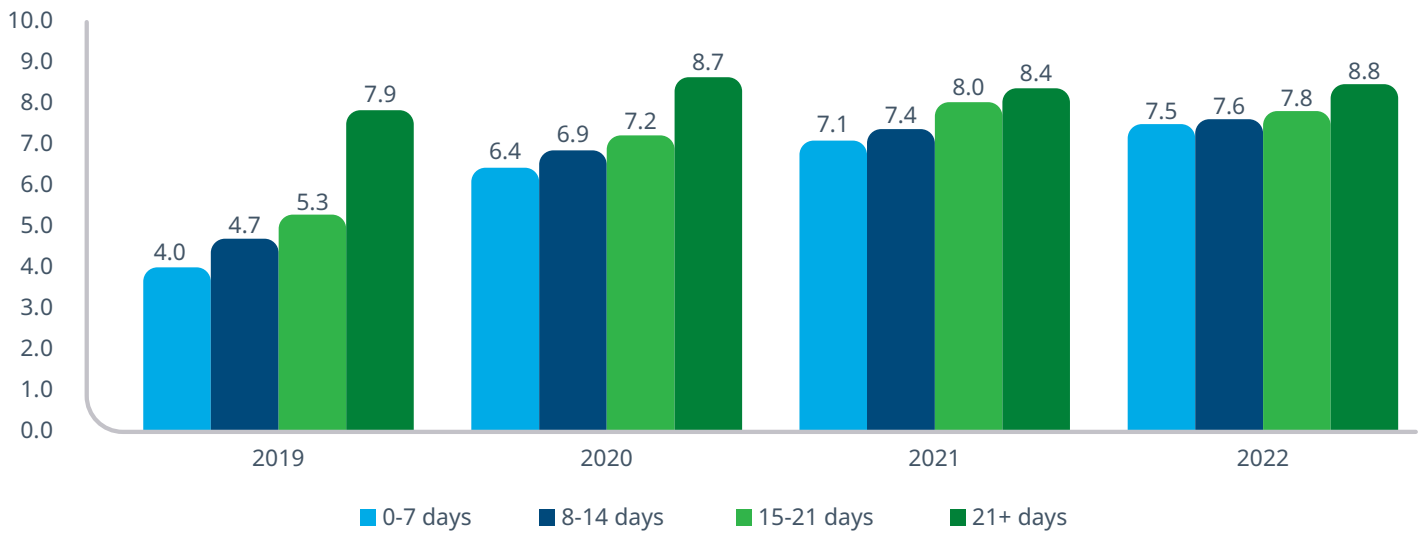
For Virtual programs, there was an overall increase in average attendance across almost all lead times for both Host and Link programs (except for 15-21 days of lead time for Link programs). Similar to 2021, Virtual Host programs achieved the highest attendance on opposite sides of the spectrum — those with one week of lead time or less and those with 21 days of lead time or more. Later invitations for Virtual programs can allow for stronger attendance because there may be an open slot on the HCP's calendar, and easier logistics involved in attending.

**Figure 6: Avg. attendance by lead time for Virtual Host (2019 - 2022)**





**Figure 7: Avg. attendance by lead time for Virtual Link (2019 - 2022)**



## Cost metrics reflect inflation with the return to live programs

Costs rose for Live programs from 2021 to 2022 (from \$2,604 to \$2,788 for Live In-Office programs and from \$4,748 to \$5,057 for Live Out-of-Office programs) and fell for Virtual programs (from \$1,908 to \$1,858 for Host programs and from \$477 to \$443 for Link programs).

Some of the higher cost metrics for Live programs in 2022 can be explained by higher average attendance. While the significant cost of alcohol was removed after 2021, inflation brought general increases in labor, food, and delivery costs that are getting passed to the consumer.

**Figure 8: Avg. cost per program (2019 - 2022)**

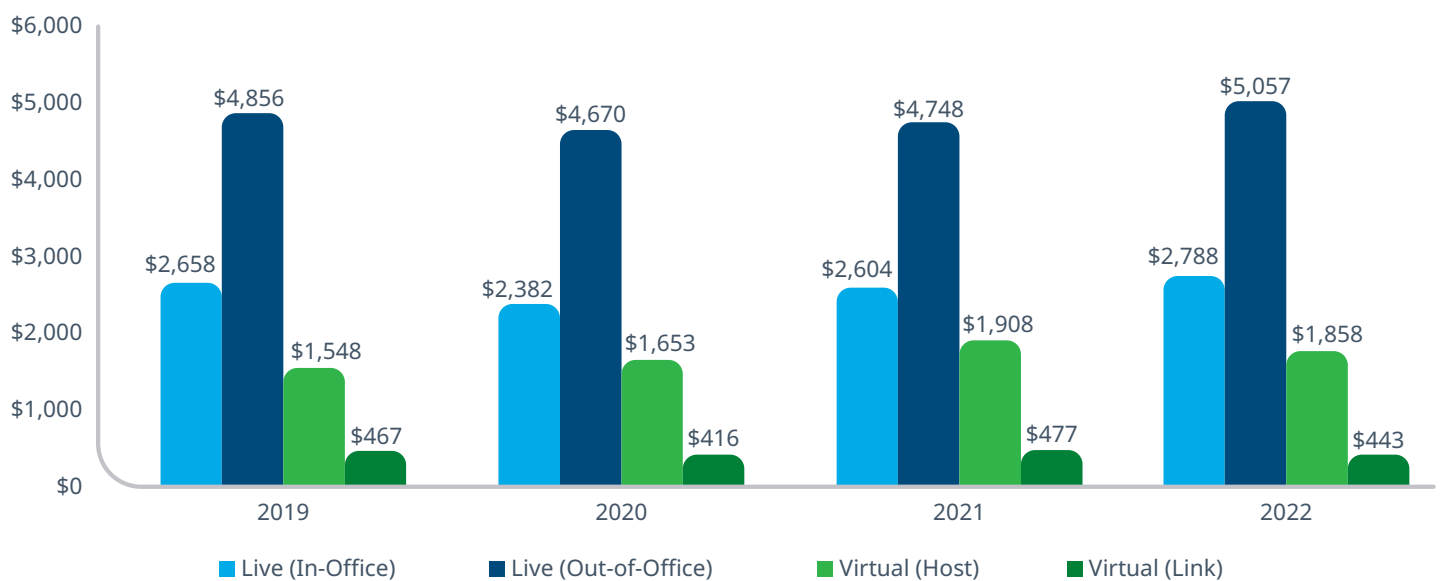
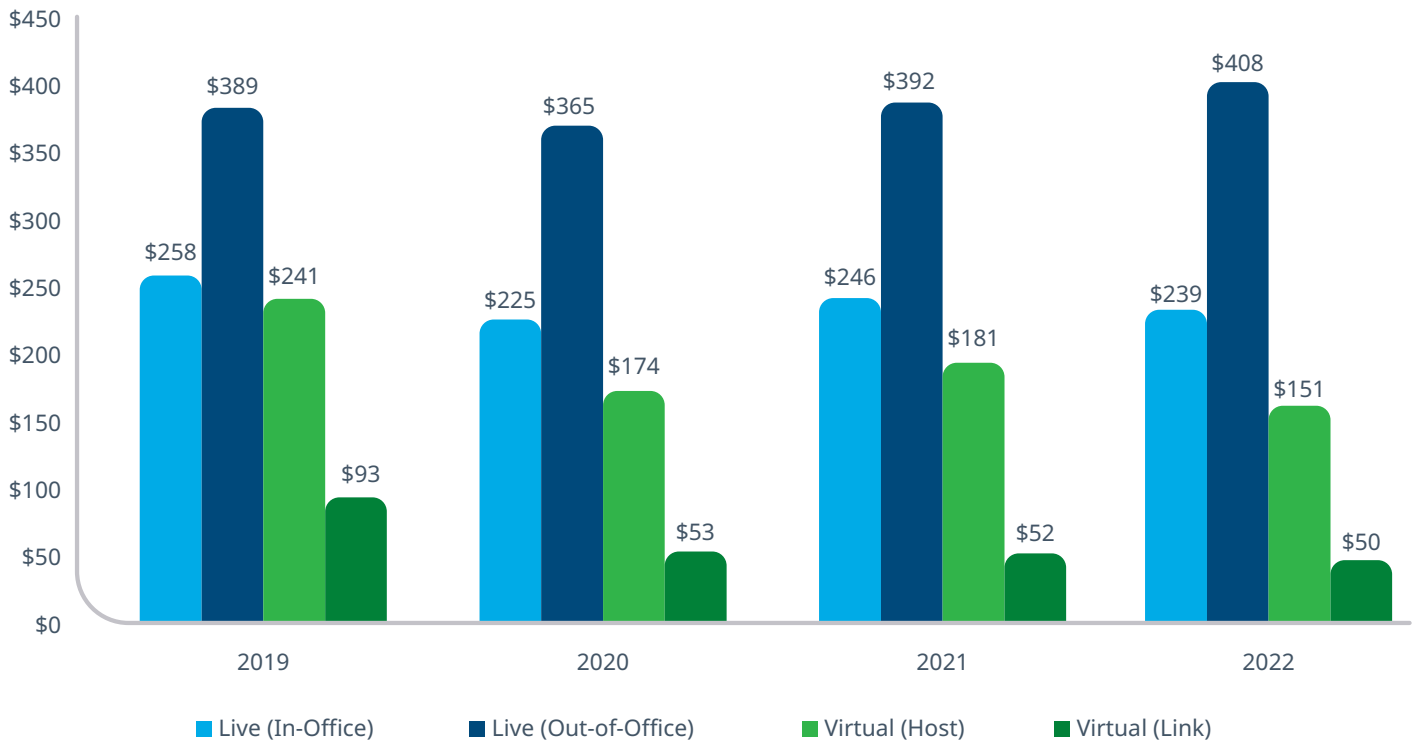


Figure 9: Avg. cost per attendee (2019 - 2022)

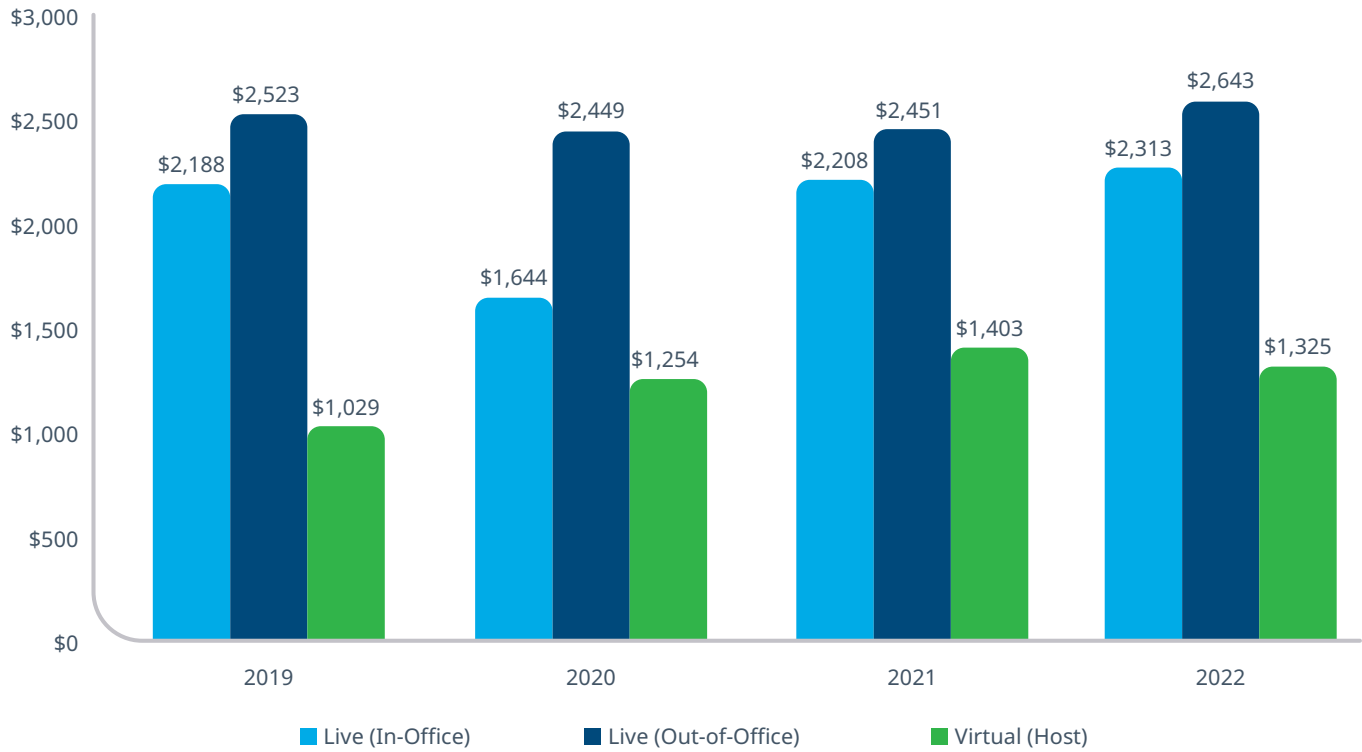


Cost-per-attendee metrics provide more visibility into the cost per program metrics. With the exception of Live Out-of-Office programs, cost per attendee fell in all program categories from 2021 as program volume and attendance levels returned and economies of scale were achieved. The most significant drop was in Virtual Host programs where the cost per attendee fell from \$181 to \$151, which correlates to the increase in attendance at these meetings.

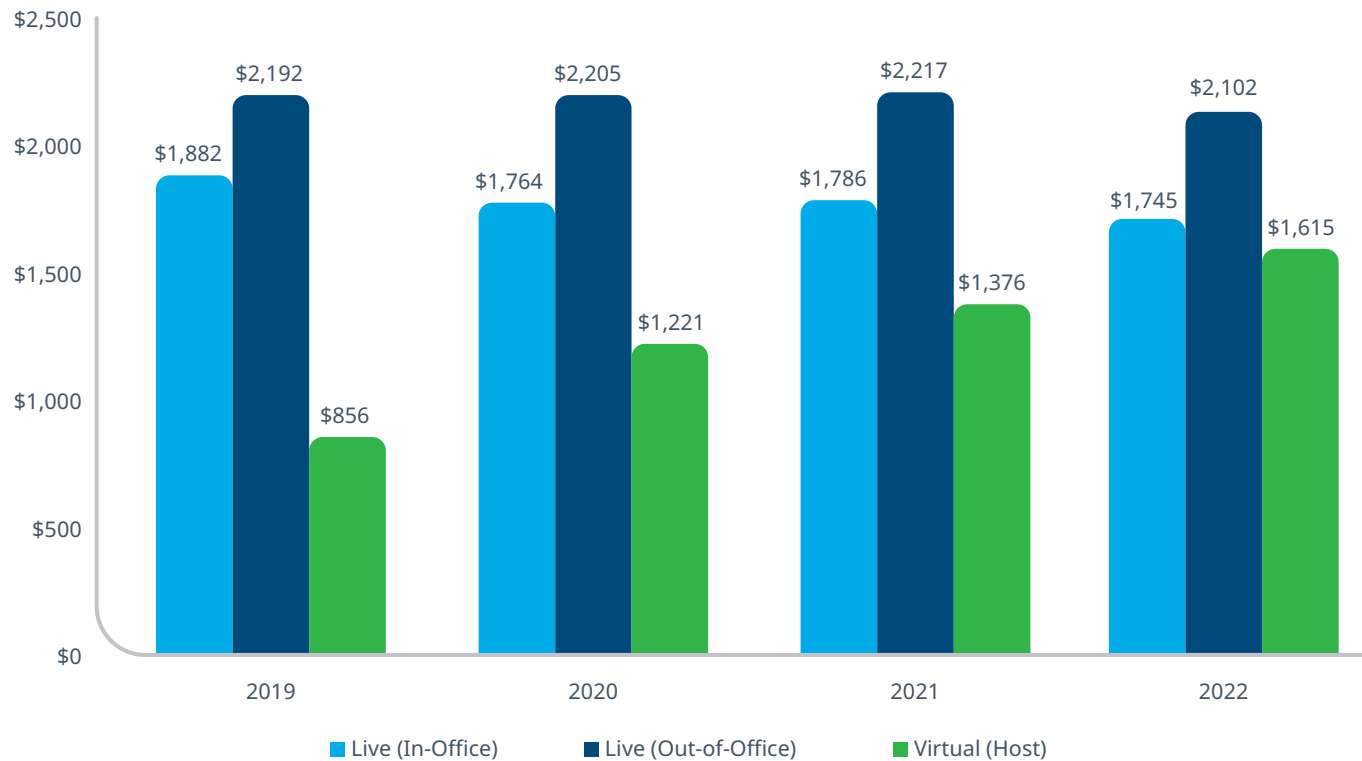
## Speaker fees rise on average for live programs



**Figure 10: Avg. speaker fee (2019 - 2022) - cardiovascular / metabolic**



**Figure 11: Avg. speaker fee (2019 - 2022) - infectious disease / immunology**



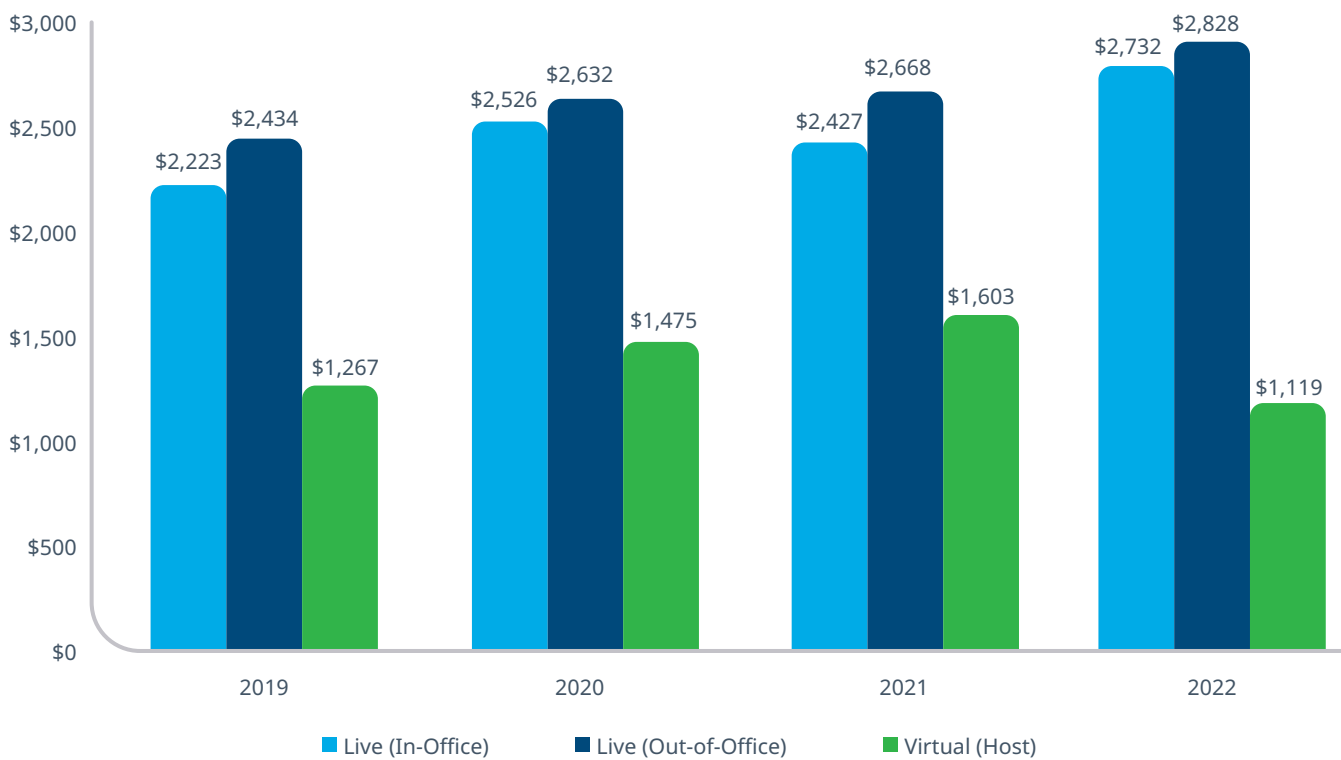
Well-known, respected speakers are a draw for attendees, leading to better-attended meetings with fewer declines and cancellations. These speakers' messages will resonate with the audience and drive changes in healthcare provider (HCP) behavior and improved patient outcomes. Competition for the most in-demand speakers for Live programs could partially explain why speaker fees, on average, keep rising.

There are also regulatory caps on how many meetings one HCP can attend, so Speaker Bureaus are striving more and more to host programs with

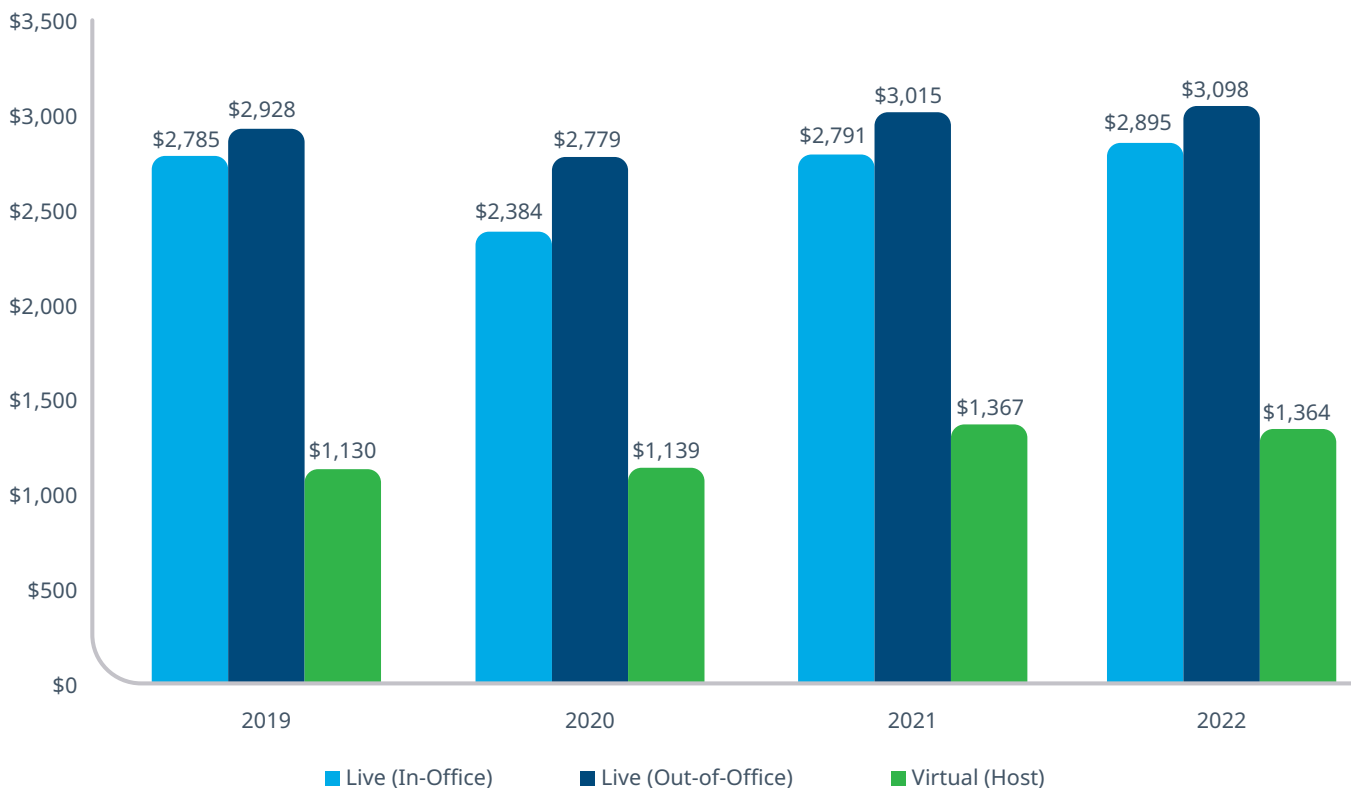
Key Opinion Leaders to make the most of their limited time with HCPs.

While there is not an overarching trend in speaker fees across specialty areas, average speaker fees for Live programs in cardiovascular/metabolic, neurology, and oncology specialties rose while fees for Virtual programs fell. But in the infectious disease/immunology specialty, the reverse happened. This is perhaps due to the slightly decreased focus on the pandemic, or a preference among HCPs in that specialty to meet online (see Figure 19).

**Figure 12: Avg. speaker fee (2019 - 2022) - neurology**



**Figure 13: Avg. speaker fee (2019 – 2022) - oncology**



## Data collection

Collection and use of key data from speaker programs has expanded beyond compliance reporting and is sought by brand and marketing teams as the Speaker Bureau channel becomes an integral component in Life Science companies' Omnichannel strategies. Companies are seeking to collect data regarding HCP preferences, online behavior, and influence networks to determine the best follow up actions and how to make speaker programs more valuable for HCPs and to measure the effectiveness of programs to ensure that the value is being realized.

Companies that invest in robust technological infrastructure and best-in-class analytics will be able to leverage this new tranche of data to unlock competitive insights.

Compliance, Commercial Operations, and Marketing Speaker Bureau stakeholders continue to seek out new ways to garner valuable data-driven insights to drive right-time decisions for program planning across Live and Virtual tracks, speaker management, regulatory and compliance-related protocols, and HCP preferences to add value to all facets of promotional speaker programming yielding unparalleled insights.

## Conclusion

The industry is witnessing a stabilization of the return to pre-pandemic favoring of in-person programs, fueled by a more purposeful use of Virtual programs where they make sense. The industry, and the broader public, have learned how to navigate this new paradigm and seem to have embraced it.

HCP engagement activities such as speaker bureau programs will require Life Sciences companies to continue leveraging data collection and analytics benchmarks — but not just for regulatory compliance. Data gathered from programs is shaping both Live and Virtual meetings. Life Sciences Companies can optimize the speaker bureau channel by using data and analytics to [identify the right speakers, target the right attendees](#), deliver the right messaging in the right format, and take the right follow-up actions, all while remaining in line with regulations.

As the industry evolves in its use of both Live and Virtual programs, strategic investments into technology and working with a strong data partner can guide Speaker Bureaus toward new opportunities to propagate positive outcomes.

IQVIA has observed these and other trends, and it helps Life Sciences companies build the capabilities to deliver holistic program strategy and management. Contact IQVIA for services from data-driven insights and engagement strategies to coordination of logistics and business rule enforcement, cost containment, honorarium payments, government reporting, and more.

# Appendix

## METRICS ON PROGRAM TYPE AND ATTENDANCE BY THERAPEUTIC AREA

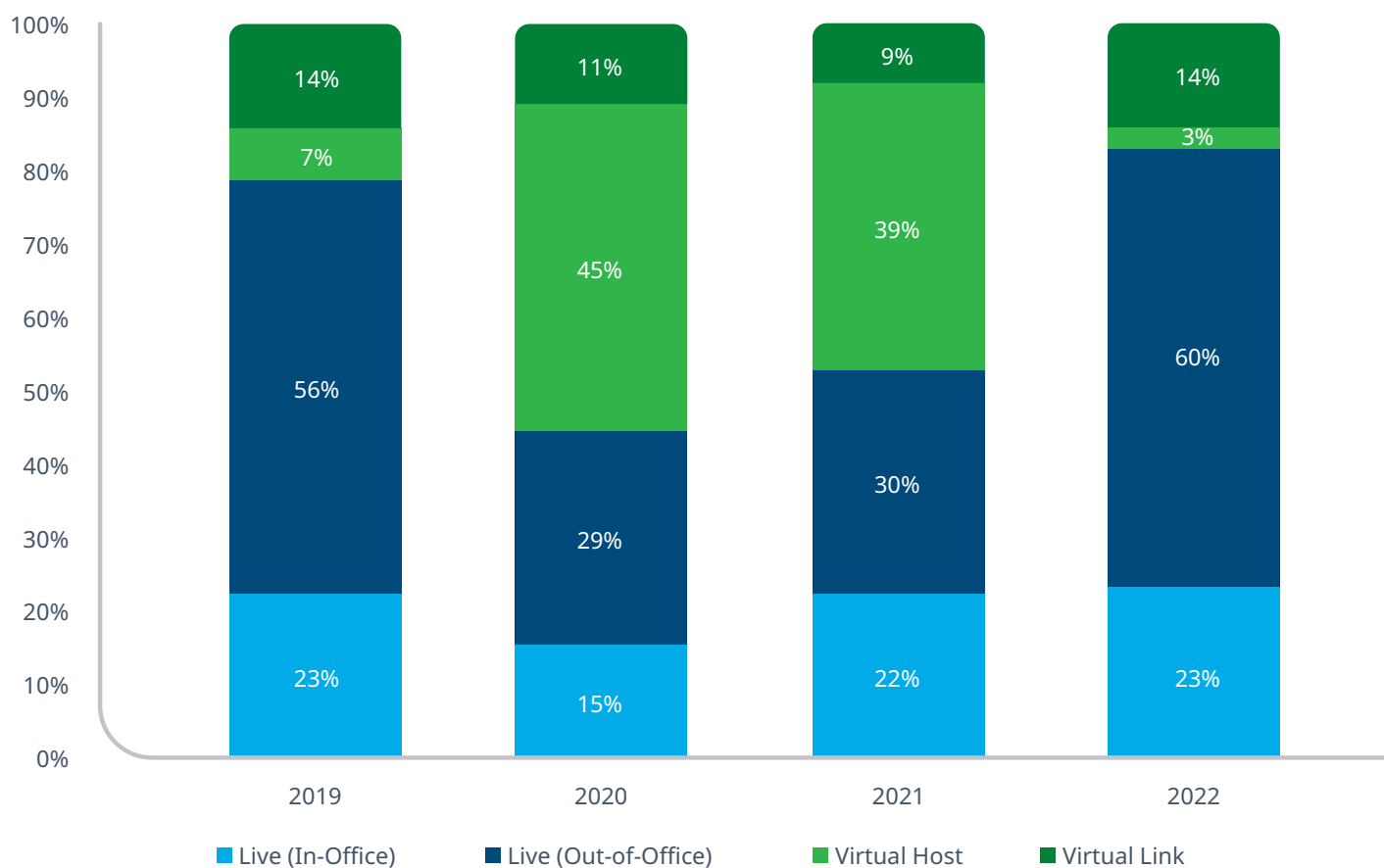
Analysis of program metrics segmented out by therapeutic area are historically volatile: a new class of drug or treatment protocol can trigger a surge in demand one year that is not repeated in other years, or across other types of medical specialties. In addition to product life cycle factors, some deviation from historical norms as observed in the 2022 data appear to be a function of ongoing pandemic-related disruptions, particularly those pertaining to access and capacity

restrictions on healthcare facilities where Live In-Office programs are held. Clinical considerations might also play a role.

### PROGRAM TYPE METRICS

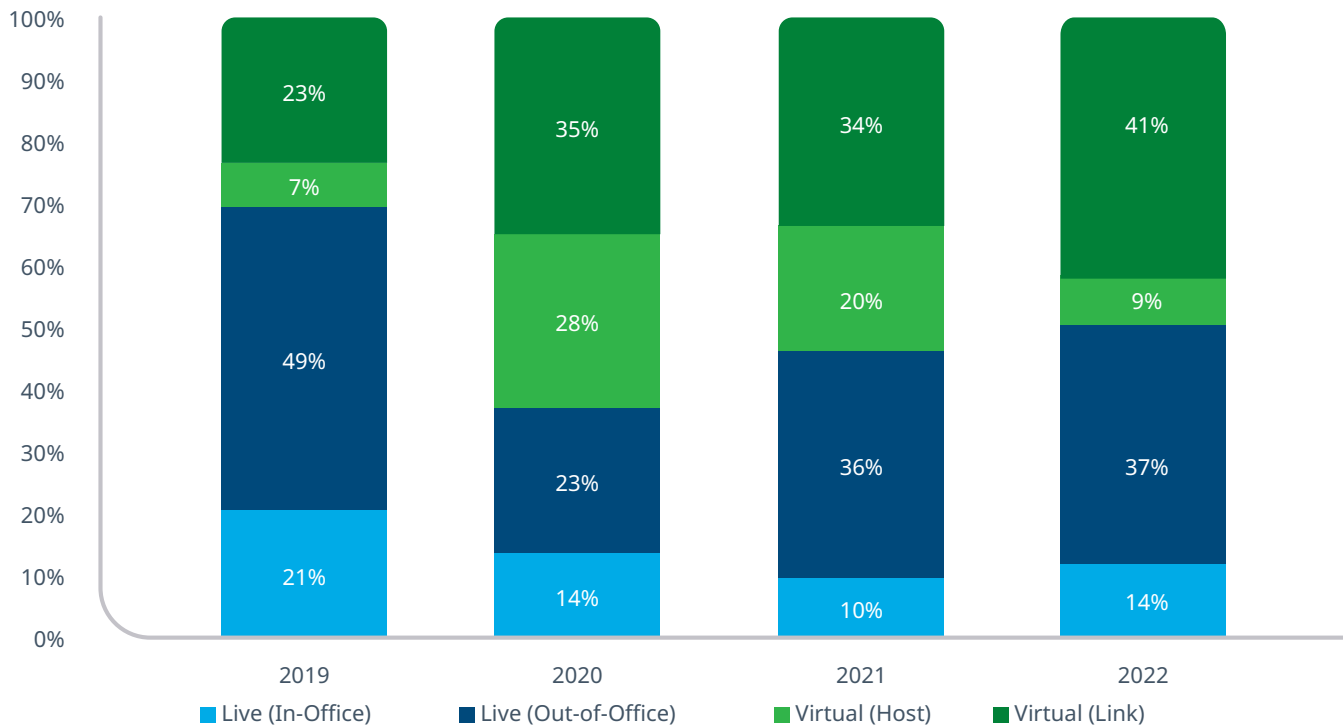
In 2022, across therapeutic areas, there was variation in the program mix. All specialties saw increases in Live programming from 2021, but the mix between In-Office and Out-of-Office fluctuated depending on the practice area.

Figure 14: Program mix (2019 – 2022) - infectious disease / immunology



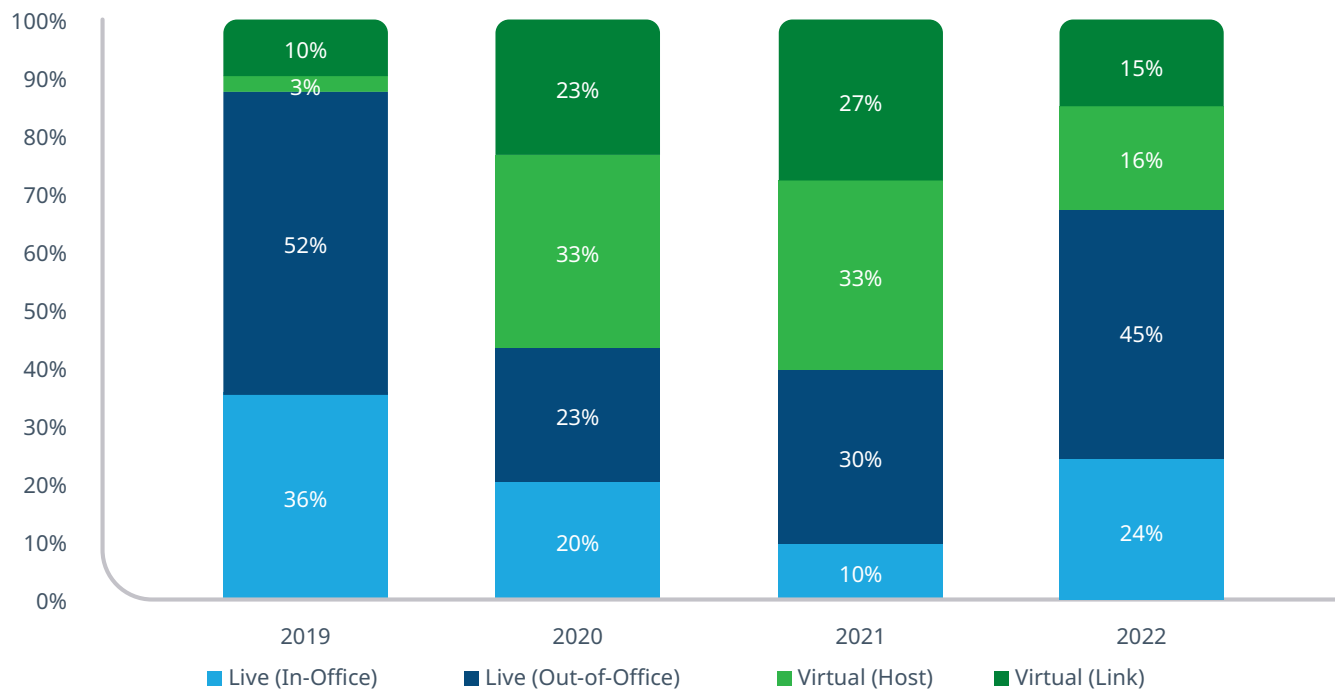
The most significant increase in Live programming occurred with the infectious disease/ immunology specialty; 52% of programs were Live in 2021, a representation which increased to 83% in 2022. However, of those, Live In-Office programs held steady, and the growth was in Out-of-Office programs. The number of Virtual Host programs shrunk to a diminutive 3% of the program mix.

**Figure 15: Program mix (2019 – 2022) - cardiovascular / metabolic**



The biggest change in the cardiovascular/metabolic specialty was in Virtual Link programs, which jumped to 41% of the overall mix in 2022, compared to 34% in 2021. Live Out-of-Office programs held steady while Live In-Office programs slightly increased.

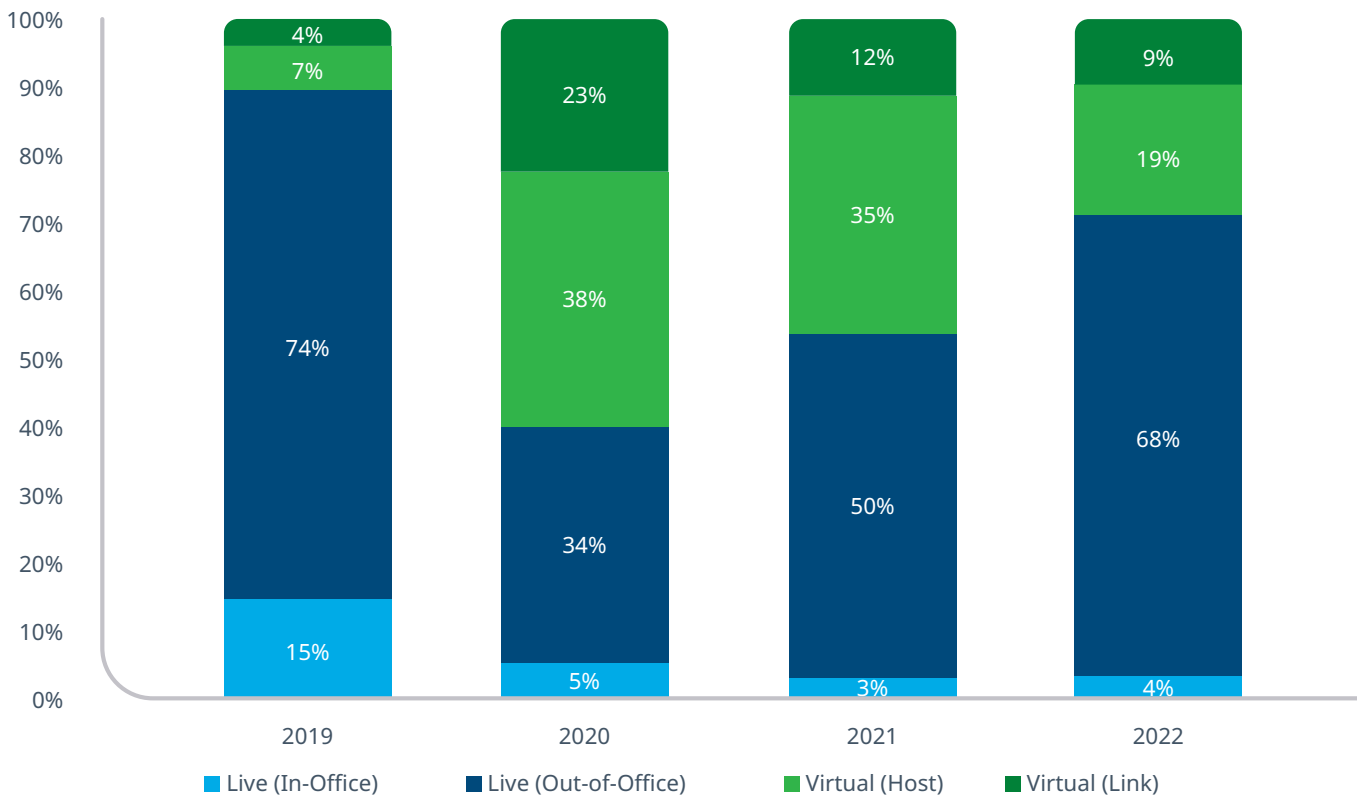
**Figure 16: Program mix (2019 – 2022) - neurology**



Neurology also hosted most of its programs Live in 2022 (69%) jumping up from 40% in 2021. Virtual programs were relatively split between Host and Link.



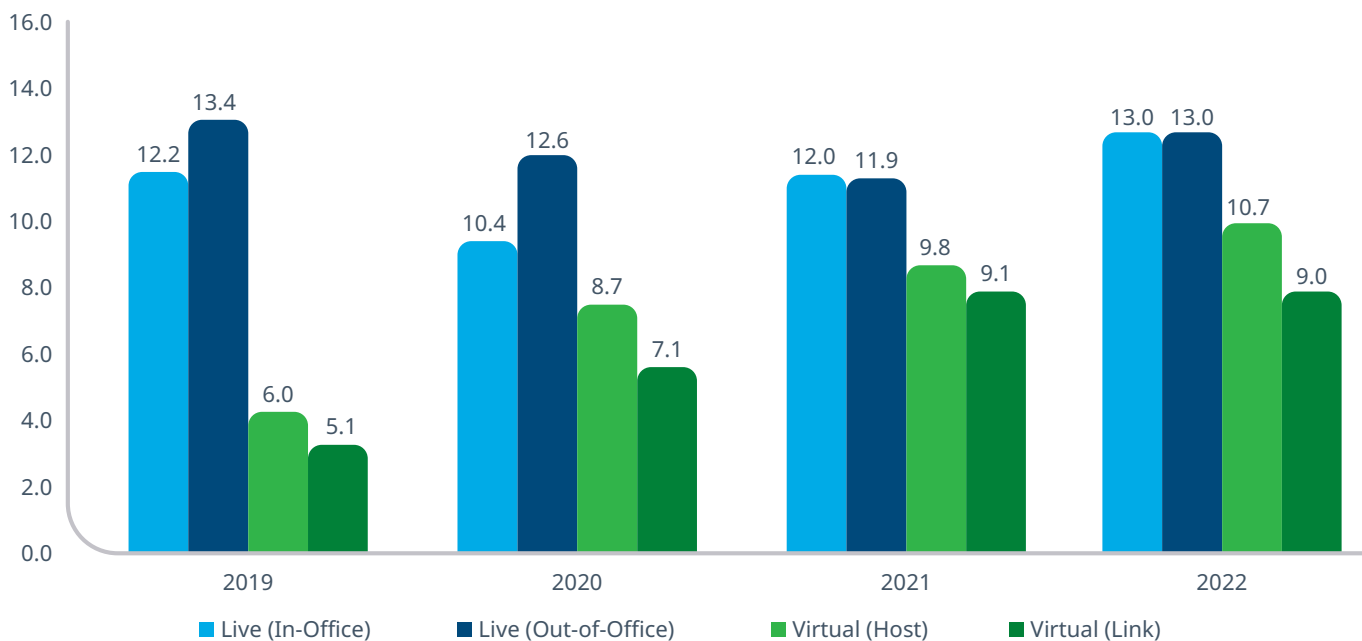
**Figure 17: Program mix (2019 – 2022) – oncology**



Oncology was close behind immunology for the highest percentage of Live programs, with 72% of programs being held Live in 2022 versus 53% in 2021. However, of those, Live In-Office programs held steady, and the growth was in Out-of-Office programs. Virtual Link programs held somewhat steady while Virtual Host programs shrunk by nearly half.

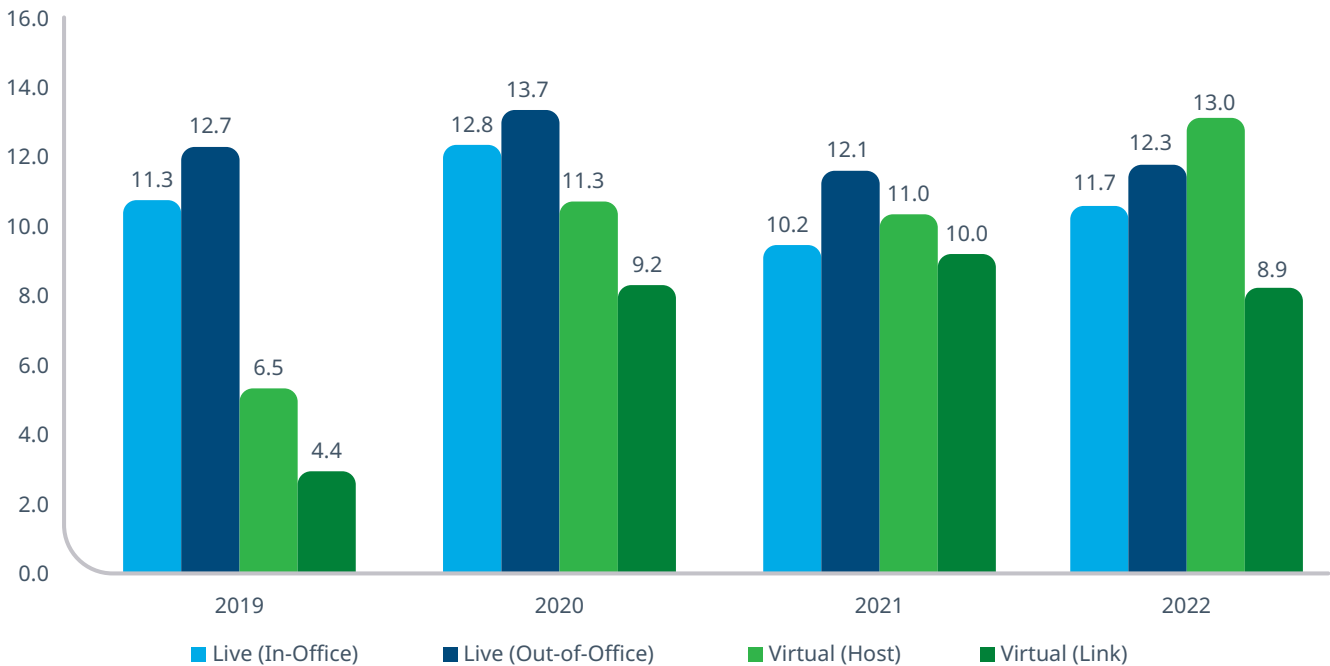
**ATTENDANCE METRICS**

**Figure 18: Avg. HCP attendance (2019 – 2022) - cardiovascular / metabolic**



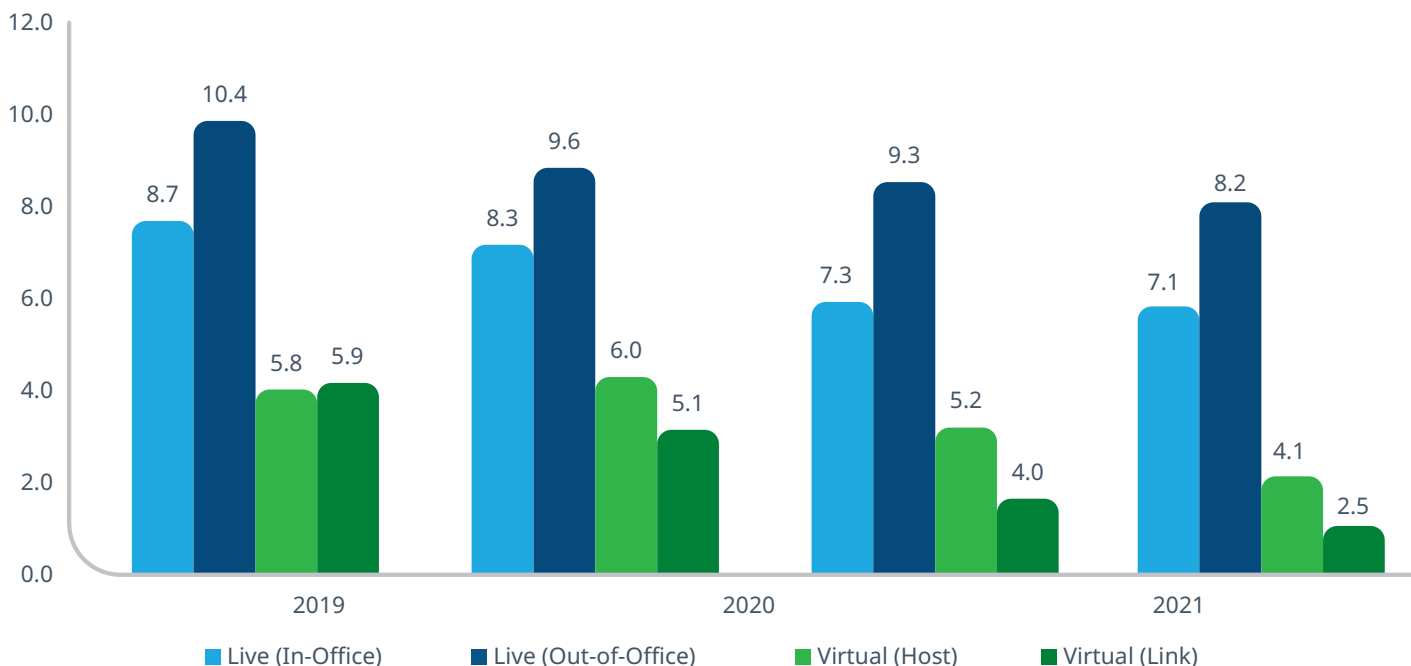
Attendance was higher in 2022 than 2021 for Live programs in the cardiovascular/metabolic specialty, with an average of 13 attendees at In-Office programs and a peak of 13.0 at Out-of-Office programs. Virtual Host programs showed a slight increase year-over-year, from 9.8 to 10.7, while Virtual Link program attendance held steady.

**Figure 19: Avg. HCP attendance (2019 – 2022) - infectious disease / immunology**



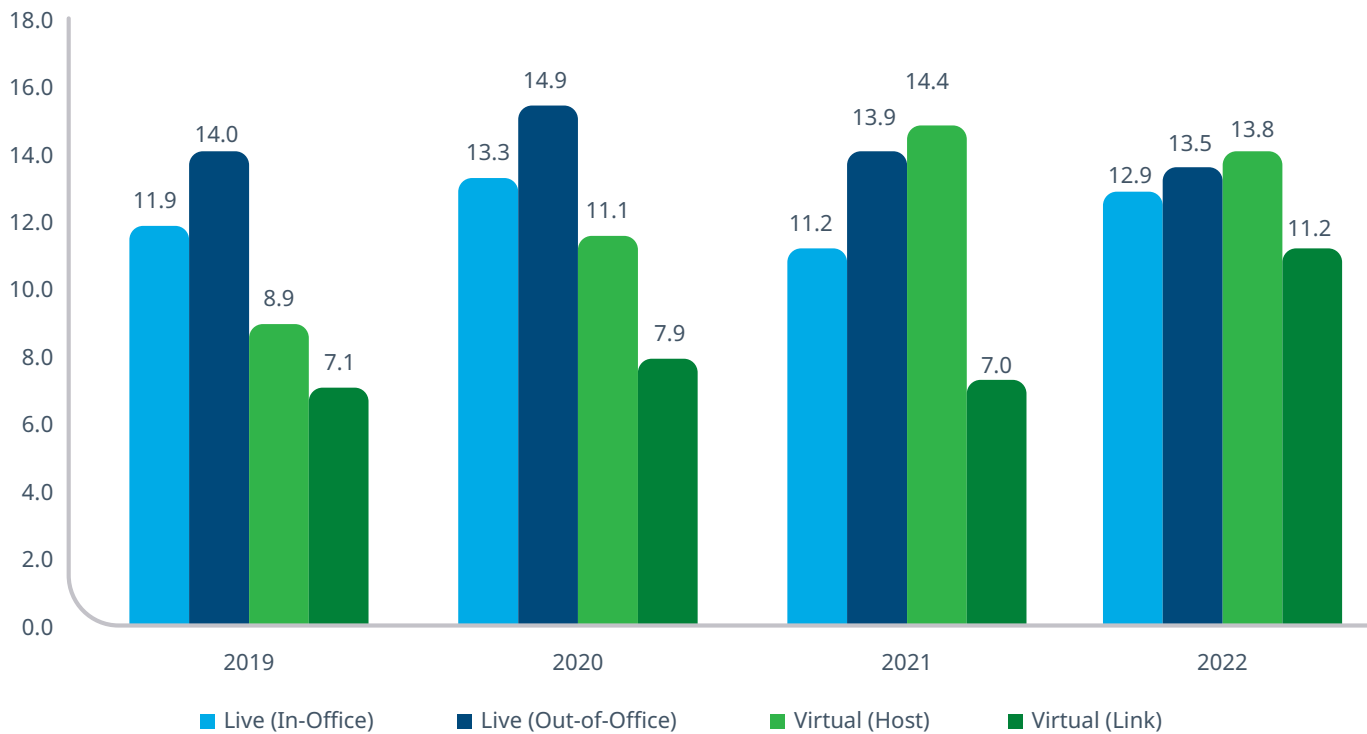
In infectious disease/immunology, Live In-Office program attendance increased to 11.7 over 10.2 in 2021. Live Out-of-Office attendance held relatively steady, while Virtual Host attendance increased to 13 and Virtual Link attendance dropped to 8.9.

**Figure 20: Avg. HCP attendance (2019 – 2022) - neurology**



Average HCP attendance dropped across the board in neurology, with 7.1 HCPs attending Live In-Office, 8.2 attending Live Out-of-Office, 4.1 attending Virtual Host, and 2.5 attending Virtual Link programs.

**Figure 21: Avg. HCP attendance (2019 – 2022) - oncology**



Live Out-of-Office held steady and Live In-Office grew slightly over 2021, while the biggest change in HCP attendance across oncology was in Virtual Link programs, which jumped from an average of 7 to an average of 11.2 attendees, year over year.

Average Live Out-of-Office attendance held steady but Live In-Office rebounded close to 2020 high as both Virtual Host and Virtual Link programs combined to show post pandemic strength with Link programs leading the charge with a 60% increase in attendance.

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