

Almost a third of UK businesses reconsider their 2024 Christmas party plans as budgets feel the squeeze

While slow growth continues to grip the market, UK businesses look for smart ways to save on their corporate party plans.

LONDON, LONDON, UNITED KINGDOM, December 11, 2024 /EINPresswire.com/ -- British businesses seeking space to trim their budgets sought last-minute savings in their corporate party plans this year - that's according to new data released by leading party planning platform, [Poptop](#).



Leveraging data on over 4,200 corporate Christmas bookings from UK businesses, Poptop today revealed that 28% of their corporate clients re-tooled Christmas party plans as late as November in a bid to save money - a higher percentage than Poptop has seen in ten years of trading. Up to

19% opted for cheaper options to their original choices in food, drinks, and entertainment, whilst 9% slashed any outstanding services like entertainment packages that weren't booked prior to November.

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*Eugene Shestopal, CEO,
Poptop UK*

Whilst numbers like these may give the events industry understandable pause for concern, it's certainly not all doom and gloom for service providers. Industry-wide, cancellations remained pleasingly low - with almost all corporate clients simply seeking to find cheaper options to those originally on their itinerary.

Slow growth makes an impact

It's no secret that growth figures remain agonisingly slow across the UK economy. [The Office of National Statistics](#) currently reports a projected 0.3% of growth in GDP for Q4 of 2024, and that trend looks set to run on into early 2025. Whilst these numbers continue to lag, it seems UK businesses are seeking to cut their cloth accordingly.

Poptop's figures suggest that the big, extravagant corporate parties that marked the end of the COVID lockdown era are perhaps proving less popular than they once were. Whilst these all-out events always go down well with workforces, their expense is undeniably high. And whilst budgets remain tight across the board, there are plenty of alternatives available that perhaps don't put quite as big a dent in the company finances.

The changing face of corporate parties

These figures could equally be seen as indicative of a wider trend towards less traditional corporate party celebrations. Last year, Poptop revealed an incredible 58% uptick in 'family-friendly' corporate events, where children and spouses are invited along to join in the festivities. What's more, Poptop recently reported that a third of this year's corporate Christmas bookings have requested non-alcoholic cocktail bar options on their festive menu. The trend towards more mindful yet undeniably cost-effective corporate events may suggest that the opulence of the classic office party is becoming a thing of the past.

And luckily, those low cancellation rates continue to point to a robust performance for the events industry - even if suppliers are now compelled to offer new and more budget-friendly options that might represent better value for money to corporate events planners. Poptop CEO, Eugene Shestopal, echoes this sentiment;

"We've been on the market for 10 years now, and this year we've seen something we have not seen since COVID. A significant number of businesses are changing their plans for the festive season for staff entertainment, and canceling plans for things they have not booked yet. Corporate clients seem to be looking to save money, or going for cheaper options versus what they were initially requesting. Luckily, we have a variety of options and suppliers across our platform, and our account managers work with our clients to provide them with great alternatives, which satisfy the new requirements and help to stay within the new budget." - Eugene Shestopal, CEO, Poptop UK.

— ENDS —

ABOUT POPTOP

At Poptop, we help people take their parties to the next level. We inspire party-planners with extraordinary services and experiences from some of the UK's best events suppliers. Our unique 'Live Pricing & Availability' technology makes planning parties straightforward and fun - removing the stress from event planning and creating a seamless booking experience from start to finish. Over 85k events have been planned with Poptop - making us one of the largest party planning

platforms in the UK.

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