

Cover	Foreword	Sponsors	Executive summary	Executive summary (continued)	Introduction	Responses by region	COVID-19 Business impact	Recovery timing	Extent of change post-COVID
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# INCENTIVE TRAVEL INDUSTRY INDEX

2020 Survey Highlights



In association with



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# Foreword

This is the third year of our collaboration on the Incentive Travel Industry Index (ITII). With our research partner Oxford Economics, we’ve been building out what is fast becoming the indispensable annual report on the state of the incentive travel nation, providing stakeholders with empirical data on its current and future evolution.

The devastating impact of Covid-19 has been felt across the entire global footprint of our industry, with programs cancelled outright, pushed to future periods, or replaced by non-travel rewards. Indeed, at points it seemed both strange and critically important to proceed with the ITII. We adapted and re-wrote the survey instrument to measure three distinct time references: before, during or after the pandemic. The results have proven timely and insightful, revealing that the shock has accelerated change. Redoubling a shift toward the emotional, inspirational power of travel, while reforming with a focus on safety, wellness and the individual.

ITII is a key part of our industry’s roadmap to recovery. It’s our collective way of providing the incentive travel industry with data for the decisions that will help inform, impact and shape incentive travel in a post pandemic world. Additional insights on industry changes across regions, roles and industries are available through the three partnership organizations.



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INCENTIVE TRAVEL  
INDUSTRY INDEX  
**2020 Sponsors**

## Champion Level



## Prime Level



Cover	Foreword	Sponsors	Executive summary	Executive summary (continued)	Introduction	Responses by region	COVID-19 Business impact	Recovery timing	Extent of change post-COVID
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## Executive Summary

External shocks bring powerful moments of change, creating new norms. During a widespread pause on travel, the incentive travel sector has sought its bearings, wondering what incentive travel will look like on the other side, including:

- What's changed?
- What is truer now than ever before?
- How are we responding?

In some ways, the sentiment of industry participants is common across regions and roles—confirming a shared global experience. But as one looks closer, signs of regional and sub-sector differences stand out. These local, regional and sub-sector narratives will likely assert even greater influence in the months ahead, as incentive travel recovers anew.

### Renewed Prestige of travel

A year without travel has sharpened our appreciation, confirming travel's intrinsic merits and elevating the prestige of travel as a prize. When the time comes, our appreciation for travel will help fuel the recovery. This is borne out in the survey, as the desire to travel is far and away the greatest net positive factor expected to influence the recovery.

The case for incentive travel is changing, reflecting the inspirational and transformative capacity of travel. Buyers (incentive travel end users and agencies) report shifts emerging for a post-COVID world, with "soft power" purposes—improved engagement, customer satisfaction and relationship building—becoming more important goals, even as hard dollar goals—sales and corporate profitability—continue.

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# Executive Summary

## Buyers re-orient programs to manage risk

Safety is the watchword and buyers are shifting to match traveler sentiment. Sanitation and health security have joined emergency preparedness as top risk management strategies, while location preferences have shifted temporarily away from more dense, urban locations, cruise ships and all-inclusive resorts, and toward destinations perceived as safe.

## Stakeholders' durable commitment to incentive travel

As a testament of support, 83% of buyers report senior management and other stakeholders remain committed to incentive travel. But commitment isn't the same as rigidity. Many also expect incentive travel will need to fundamentally change to reduce risks.

## Road to recovery

Buyers estimate activity this year at just 23% of 2019 levels, with hope that 2021—fueled by activity in the second half—can recover to 59% of 2019 levels. Recovery expectations hinge on virus containment, as most respondents (66%) expect a one-to-two-year recovery of incentive travel once post-COVID conditions are reached.

## How to plan? Regional situations differ

Given varied experiences with the pandemic, it is clear that local and regional differences will determine the shape and timing of the recovery. Optimism for the recovery timeline once we reach post-COVID conditions remains dependent on region—Western Europe expects a slower recovery (only 54% expect a one-to-two-year recovery), with North America (74%) and South America (71%) more optimistic.

In a post-COVID world, will incentive travel resume where it left off? Individual views differ, but aggregate views are similar across regions. Across most regions, about 23% of respondents expect travel, once it's recovered post-COVID, will be fundamentally different, and about 65% expect it will be moderately changed, and the rest see it very similar to before.

C o v e r	Foreword	Sponsors	Executive summary	Executive summary (continued)	Introduction	Responses by region	COVID-19 Business impact	Recovery timing	Extent of change post-COVID	Outl ook by r egio n
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# A Survey to Understand Incentive Travel

## Buyers

- Incentive travel end-user
- Incentive travel agency

## Sellers

- Destination management companies (DMC)
- Suppliers (hotels, cruise lines, venues)
- Destination marketing organizations (DMOs)



**2,356**  
total survey respondents



**1,062**  
complete survey responses



**1,006**  
buyers across 18 industries



**100+**  
countries represented by survey respondents

The survey was customized for five distinct incentive travel persona, achieving a balance between buyer and seller roles. It was provided in an online format and was active in the field for seven weeks (September 10 to October 28, 2020, English and Spanish versions). Links to the survey were distributed by SITE, IRF and FICP to members and contacts, and through trade media and social media outlets.

## Terms

Incentive travel end-user (e.g., corporate buyer)

Incentive travel agency (e.g., incentive house, third party planner, independent planner or other intermediary)

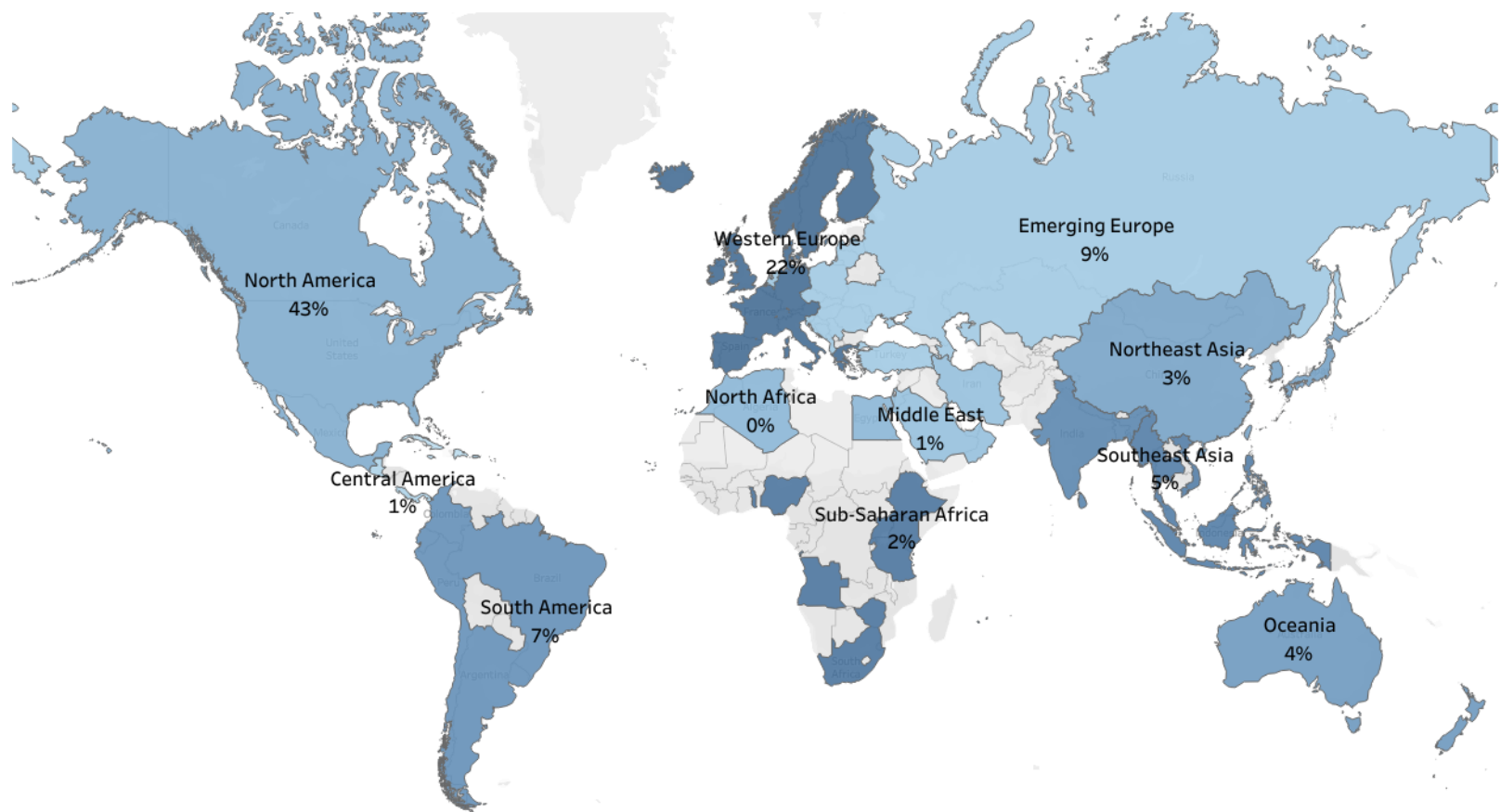
Destination management company (e.g., DMC coordinating local implementation)

Supplier to the incentive market (e.g., hotels, cruise lines, venues, transportation companies, AV companies, décor companies)

Destination marketing organizations (e.g., DMO or convention & visitors bureau)

F o r e ..	Sponsors	Executive summary	Executive summary (continued)	Introduction	Responses by region	COVID-19 Business impact	Recovery timing	Extent of change post-COVID	Outlook by region	Fact ors i mpa ctin g t..
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## Responses by region



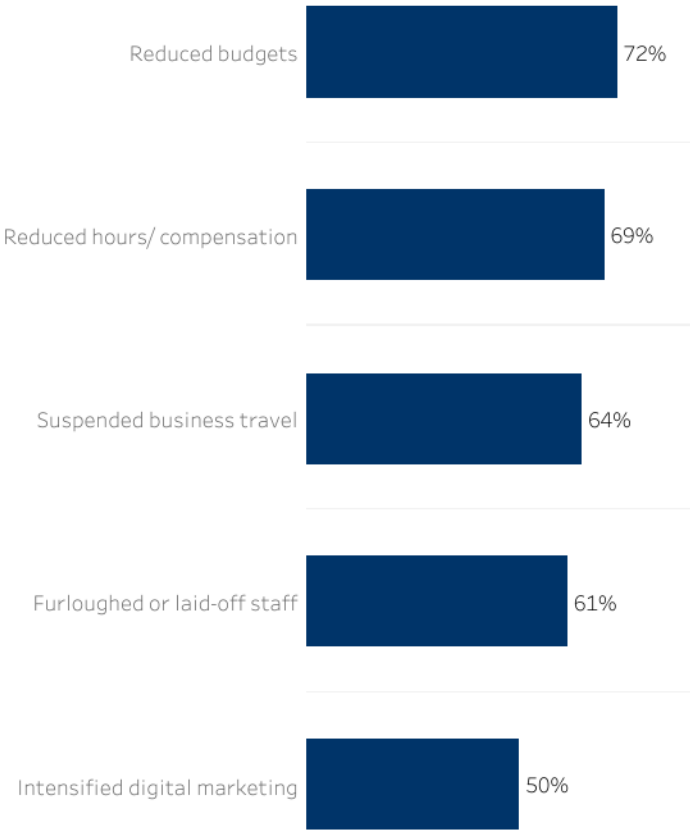
### Filters

Role  
All

S p o n s o r s	Executive summary	Executive summary (continued)	Introduction	Responses by region	COVID-19 Business impact	Recovery timing	Extent of change post-COVID	Outlook by region	Factors impacting the recovery	Program benefits
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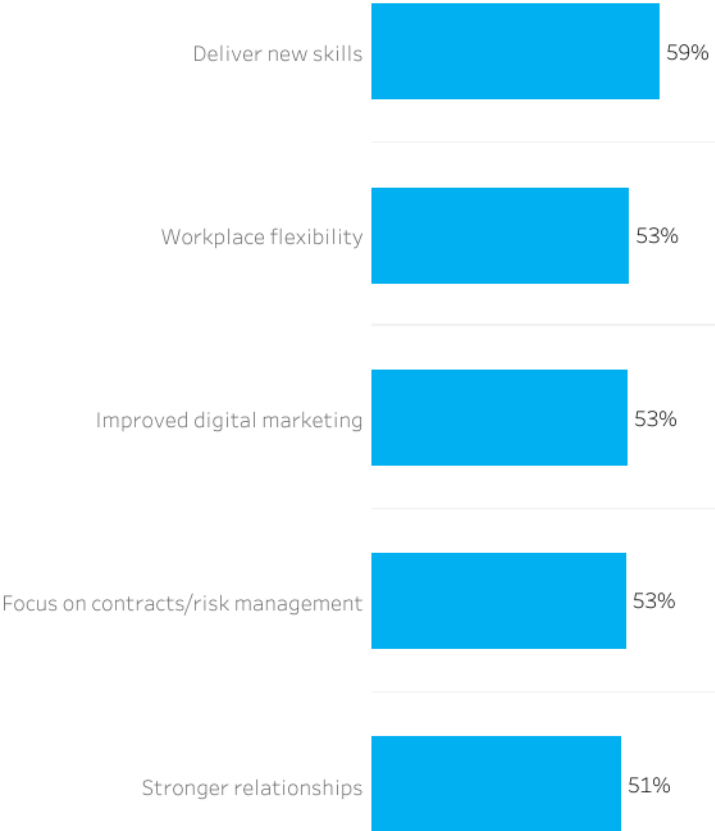
# Structural impacts have been widespread

Incentive travel impact has been largely structural..



18. COVID-19 has impacted my business/employer in the following ways so far in 2020  
Select all that apply  
Response base: n = 2,108 respondents

But investments are looking towards the recovery



19. Of the changes made in light of COVID-19, which of the following effects will be most important to you and your business/employer's future success? Select all that apply  
Response base: n = 2,108 respondents

# New investments build capabilities for future success

The coronavirus pandemic has caused most participants in the incentive travel sector to make structural changes, such as reducing budgets, hours, or staff.

But the sector has met challenges with new investment, building important capabilities for future success. In particular, participants identify new skills such as the ability to deliver in virtual or hybrid formats, as well as intensified and improved digital marketing.

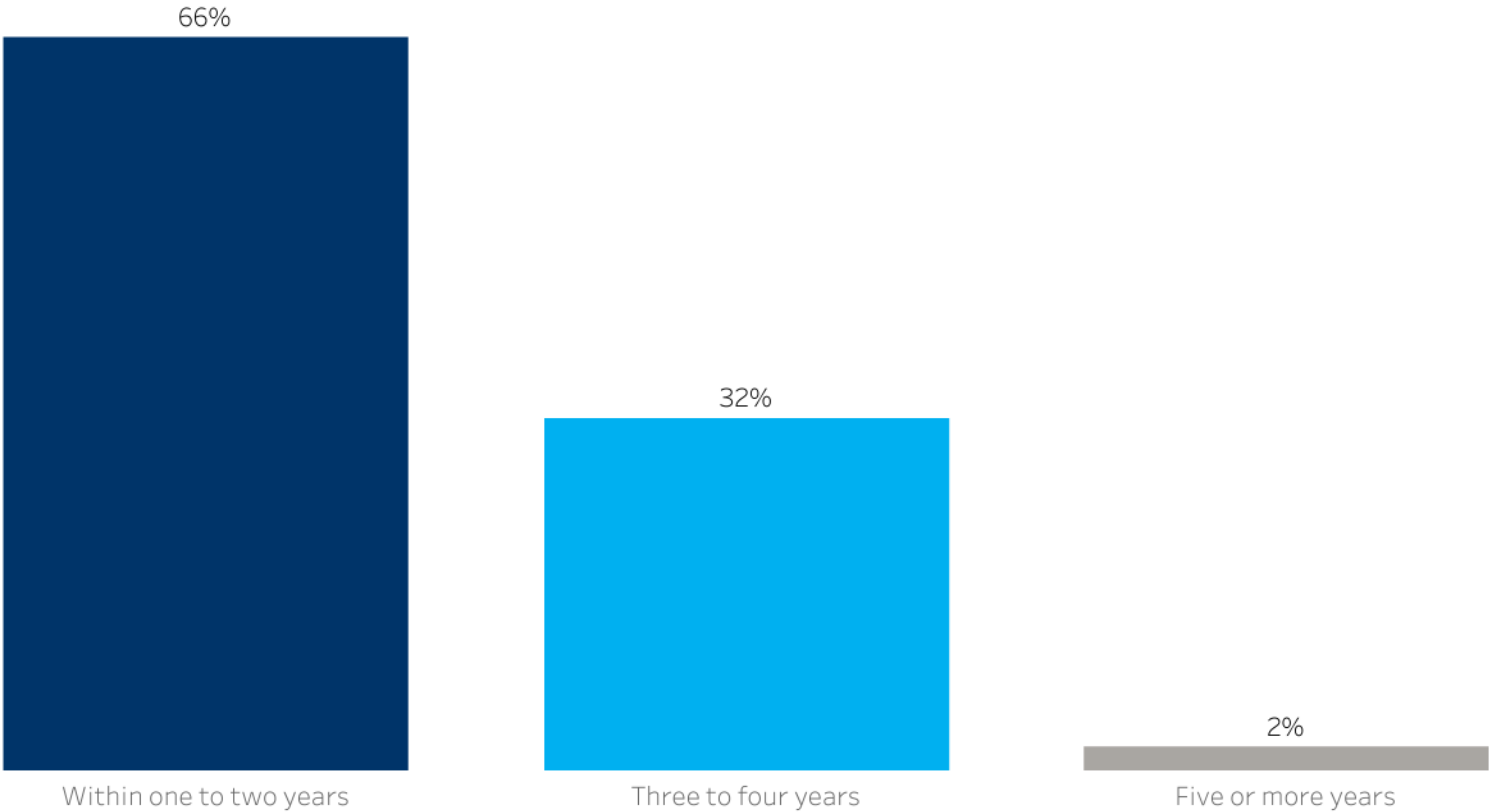
## Filters

- Role detail
- ☒ DMC
  - ☒ DMO
  - ☒ Incentive agency
  - ☒ Incentive end-user
  - ☒ Supplier

E x e c. -	Executive summary (continued)	Introduction	Responses by region	COVID-19 Business impact	Recovery timing	Extent of change post-COVID	Outlook by region	Factors impacting the recovery	Program benefits	Risk man age men t
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## Timing of incentive travel recovery

Time to recover post-COVID



## Expectations of a post-COVID rebound

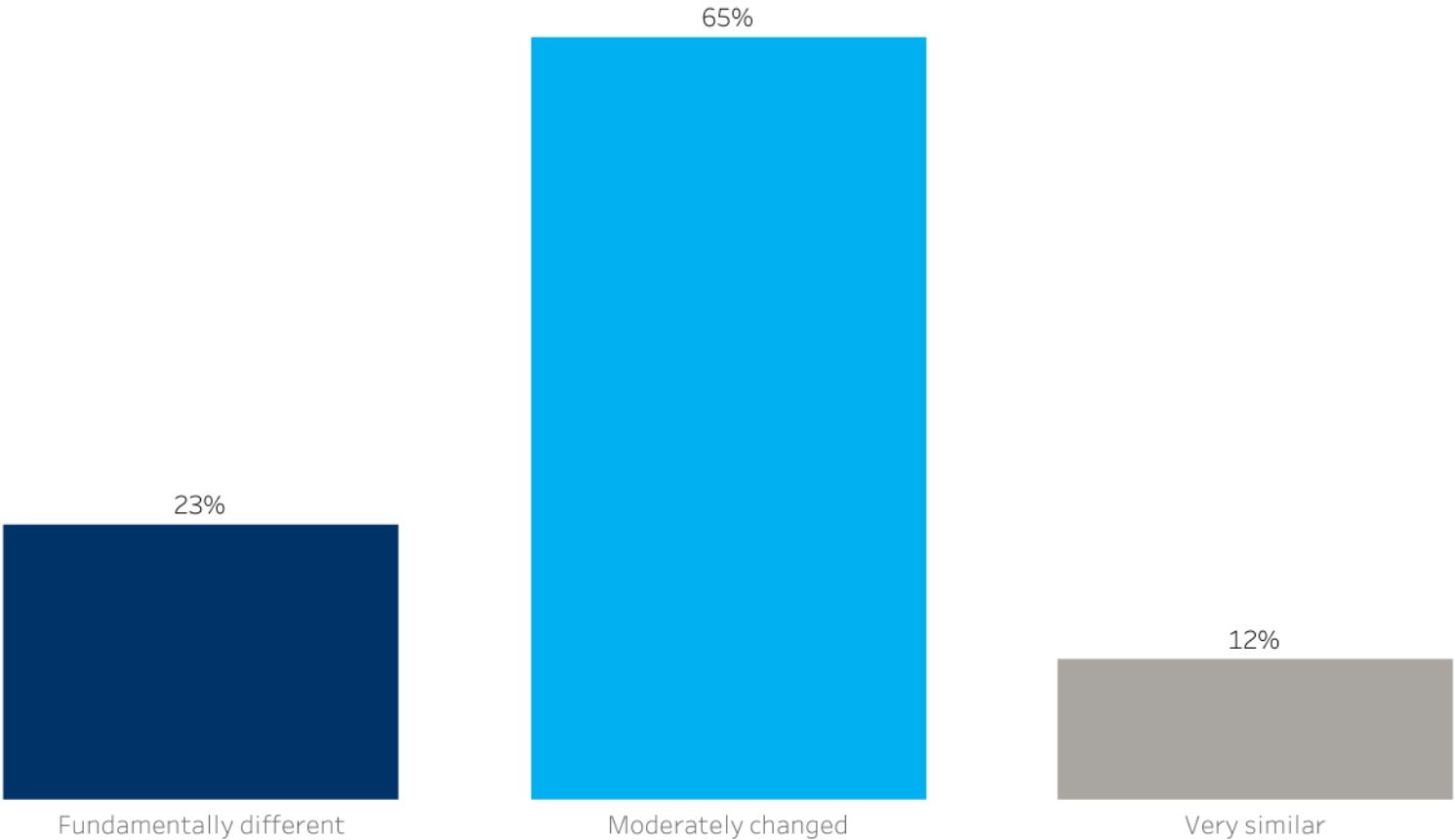
Expectations ultimately hinge on progress containing the virus. Once we reach post-COVID conditions, a majority of sector participants (66%) expect incentive travel will recover within one or two years - marking a quick rebound given the depth of the disruption.

### Filters

Role  
All

E x e c. -	Introduction	Responses by region	COVID-19 Business impact	Recovery timing	Extent of change post-COVID	Outlook by region	Factors impacting the recovery	Program benefits	Risk management	Futu re d esti nati ons
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## Extent of change post-COVID



## Proven practices will return

In many ways, incentive travel is expected to return to form, with proven practices intact. Approximately three-quarters of respondents expect that incentive travel, once recovered, will be very similar or moderately changed relative to pre-COVID.

### Filters

Role  
All

# Outlook by region

	G5. Once it has recovered, what does incentive travel look like relative to pre-COVID?			G5. Once we reach post-COVID conditions, how quickly do you anticipate incentive travel will recover?		
	Fundamentally different	Moderately changed	Very similar	Within one to two years	Three to four years	Five or more years
Africa and Middle East	34%	50%	16%	73%	25%	2%
Americas	22%	66%	12%	73%	25%	1%
Asia Pacific	26%	62%	13%	64%	33%	3%
Europe	23%	66%	11%	54%	43%	3%

Response base: All, n = 1,275 respondents

## Regional timelines will differ

The course of the pandemic remains uncertain. Once we reach the other side, in a world safe from COVID-19, a true recovery cycle can commence. A majority of respondents expect incentive travel to recover within one or two years after reaching post-COVID conditions, but there are regional variations.

Respondents in Europe expect a slower recovery post-COVID, while those in Africa and the Middle East, as well as Americas are more optimistic. More than a quarter in Asia Pacific expect incentive travel, even once it’s recovered post-COVID, to be fundamentally different.

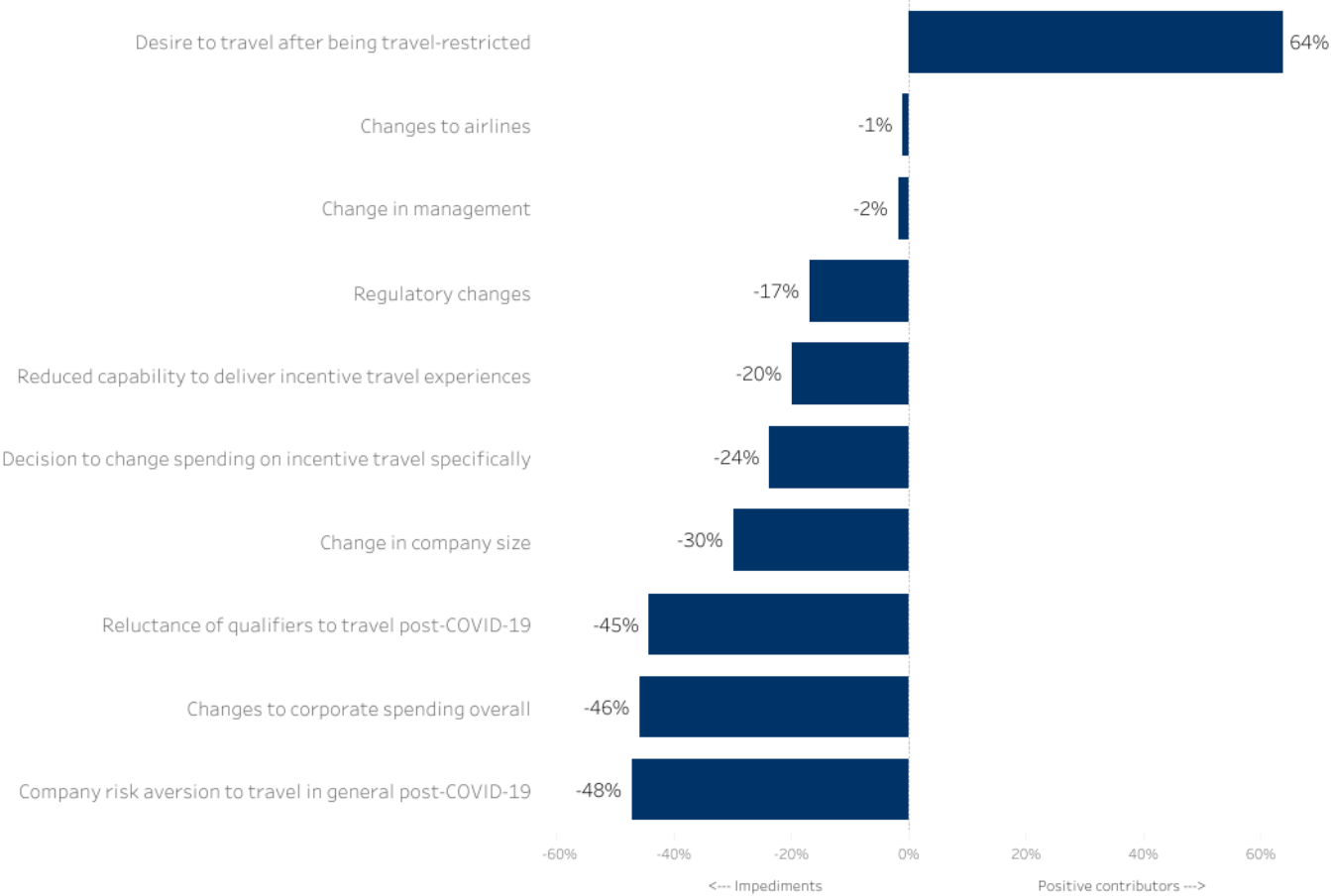
### Filters

Role  
All

R e s p ...	COVID-19 Business impact	Recovery timing	Extent of change post-COVID	Outlook by region	Factors impacting the recovery	Program benefits	Risk management	Future destinations	Shifts in program characteristics	Cha nges in pr ogra m ..
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## Factors impacting the recovery

Greatest positive and negative factors impacting recovery



## The renewed prestige of travel

A year without travel has sharpened our appreciation, confirming travel’s intrinsic merits and elevating the prestige of travel as a prize. When the time comes, our appreciation for travel will help fuel the recovery.

This is borne out in the survey, as the desire to travel is far and away the greatest net positive factor expected to influence the recovery. But this desire will be balanced with risk. As many expect company and qualifier risk aversion will be key impediments to a recovery.

### Filters

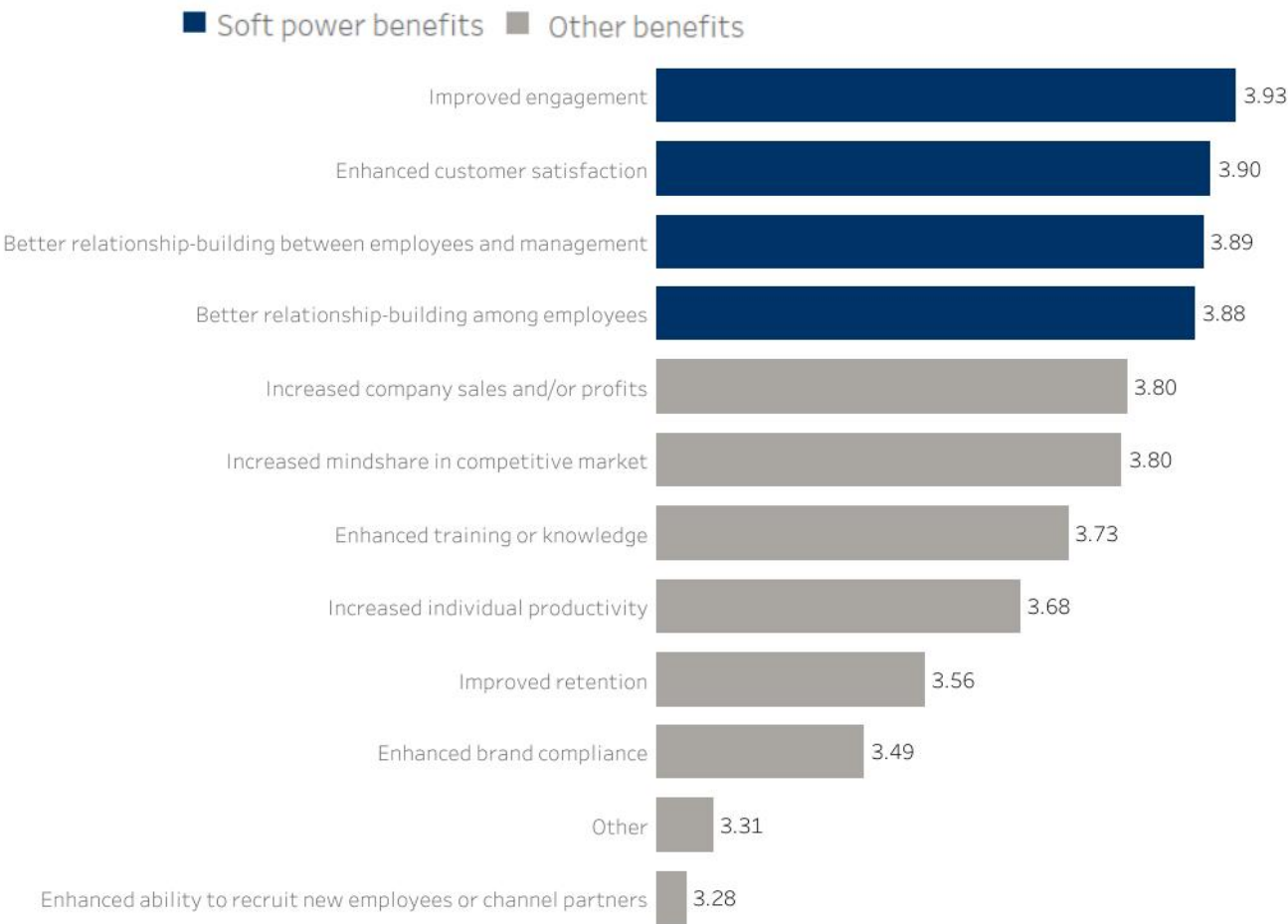
Role  
All

G6. In a post-COVID future, what do you expect will be the greatest positive and negative factors impacting the incentive travel recovery?  
Select all that apply  
Net score = (Greatest positive contributors - Greatest impediments)  
Response base: All, n = 1,269 respondents

C O V I D	Recovery timing	Extent of change post-COVID	Outlook by region	Factors impacting the recovery	Program benefits	Risk management	Future destinations	Shifts in program characteristics	Changes in program activities post-COVID	Buyer views on incentive
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## Shifts in importance of program benefits

(Average score)



## Travel as inspiration

The case for incentive travel is shifting. In last year's ITII, buyers rated company sales and profits highest among the benefits of incentive travel. While hard dollar goals - sales and corporate profitability - continue, in a post-COVID world, "soft power" purposes - such as improved engagement, customer satisfaction and relationship building - emerge with the strongest positive shifts.

### Filters

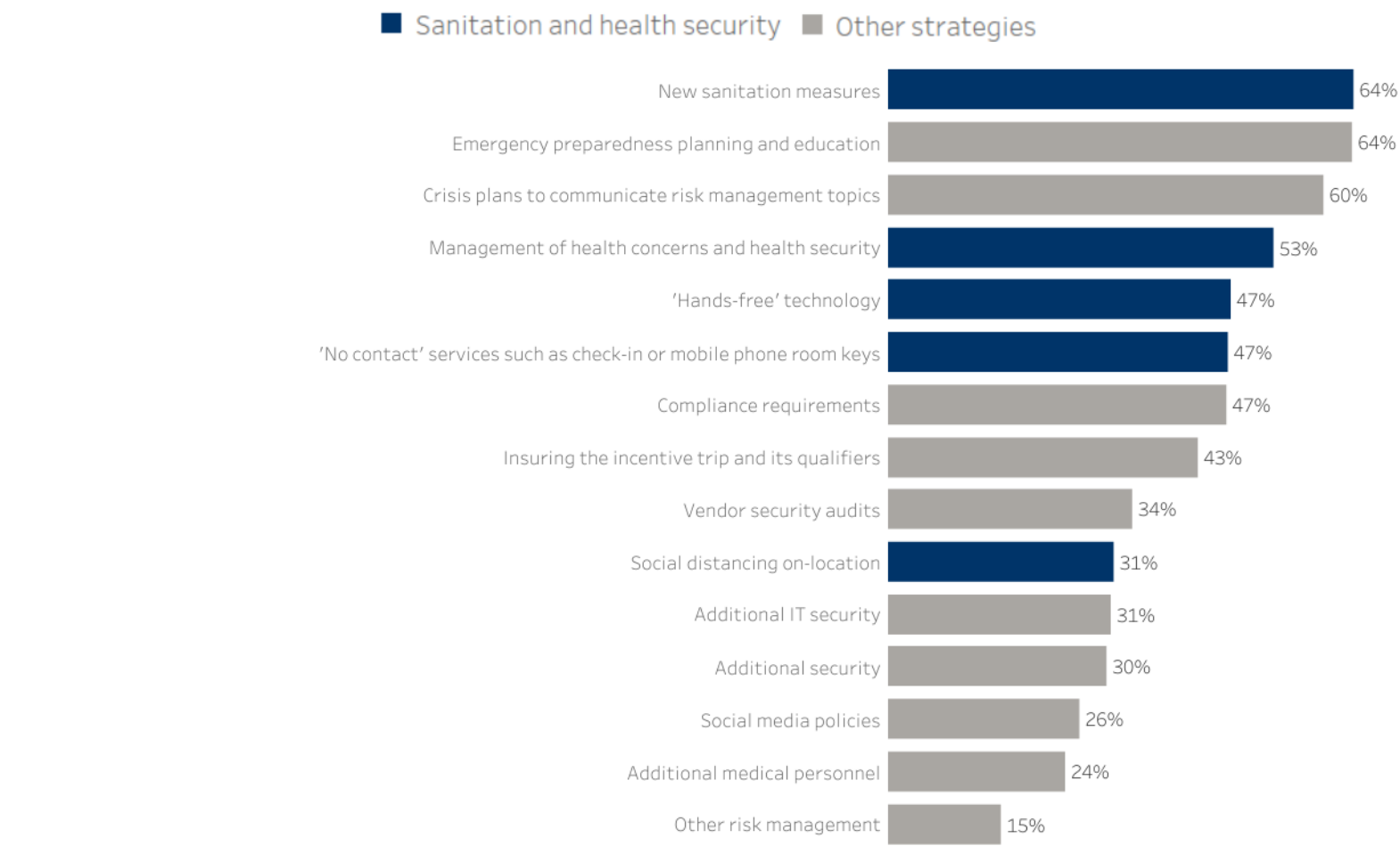
Role detail  
All

B1. How has the future importance of various program benefits changed relative to programs run prior to COVID-19?  
Long term - Most important = 5; Temporarily - Most important = 4; No change = 3; Temporarily - Least important = 2; Long term - Least important = 1  
Response base: All, n = 567 respondents

R e c o ...	Extent of change post-COVID	Outlook by region	Factors impacting the recovery	Program benefits	Risk management	Future destinations	Shifts in program characteristics	Changes in program activities post-COVID	Buyer views on incentive travel	Mos t eff ecti ve m eas..
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## Strategies for risk management

Permanently more important



## Sanitation and health security join emergency preparedness as a top risk management strategy

Safety is the watchword and buyers are making key changes to future programs. Sanitation and health security have joined emergency preparedness as permanently more important risk management strategies. These topics join emergency preparedness planning and education, and compliance requirements, as topic focus areas.

### Filters

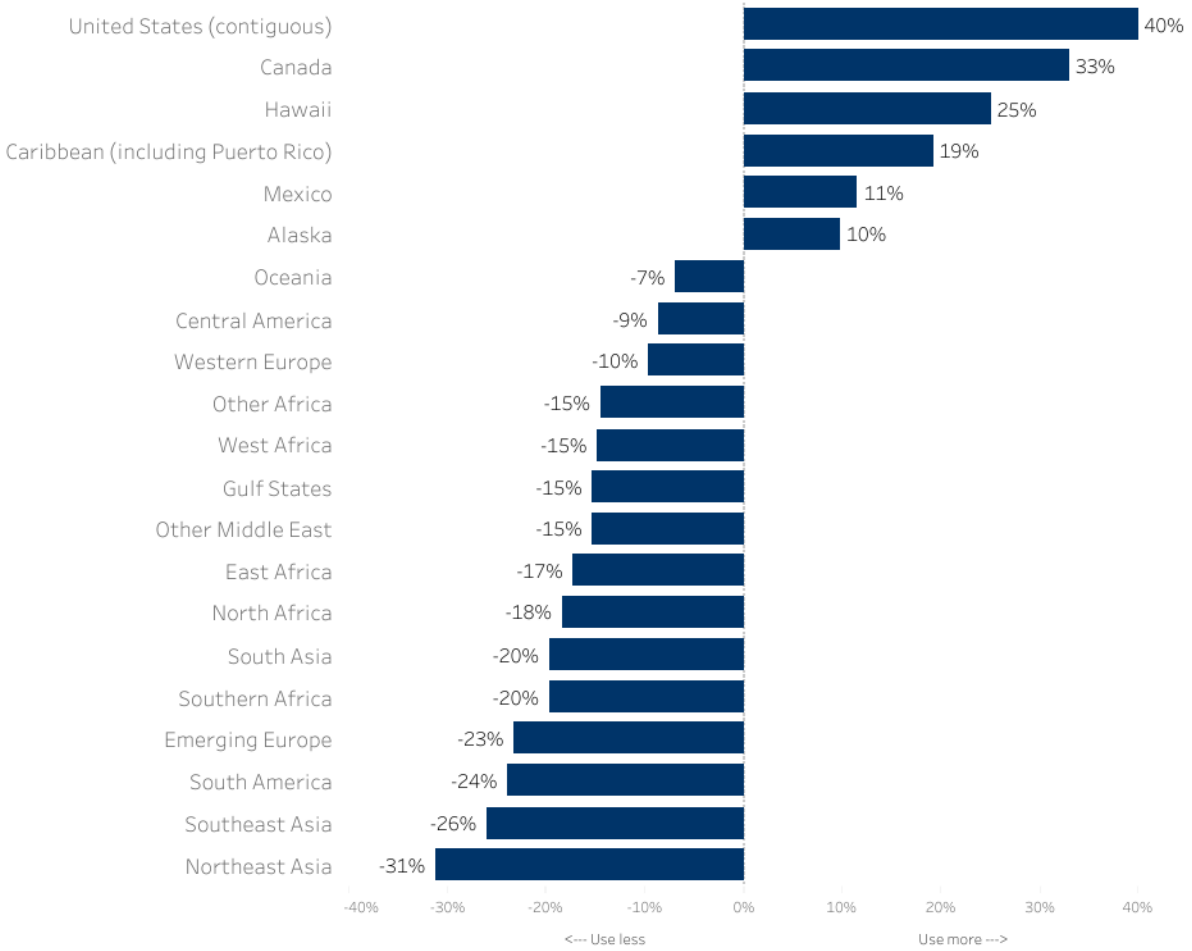
Role  
All

P3. In light of COVID-19, how has your organization re-evaluated destination-related risk management strategies for event planning?  
 "Permanently more important" responses  
 Response base: All, n = 1,144 respondents

E x t e r n a l f a c t o r s	Outlook by region	Factors impacting the recovery	Program benefits	Risk management	Future destinations	Shifts in program characteristics	Changes in program activities post-COVID	Buyer views on incentive travel	Most effective measures of program value	Top activities
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## Future destinations

### North America



## Buyers plan to shift to destinations in their own region

Buyer region  
North America

Prior trends favored novel destinations, farther afield. But in a post-COVID future, buyers plan to shift toward using destinations in their own region.

For example, North American buyers are looking to shift back toward North America, and Western European buyers are shifting back toward Western Europe.

## Filters

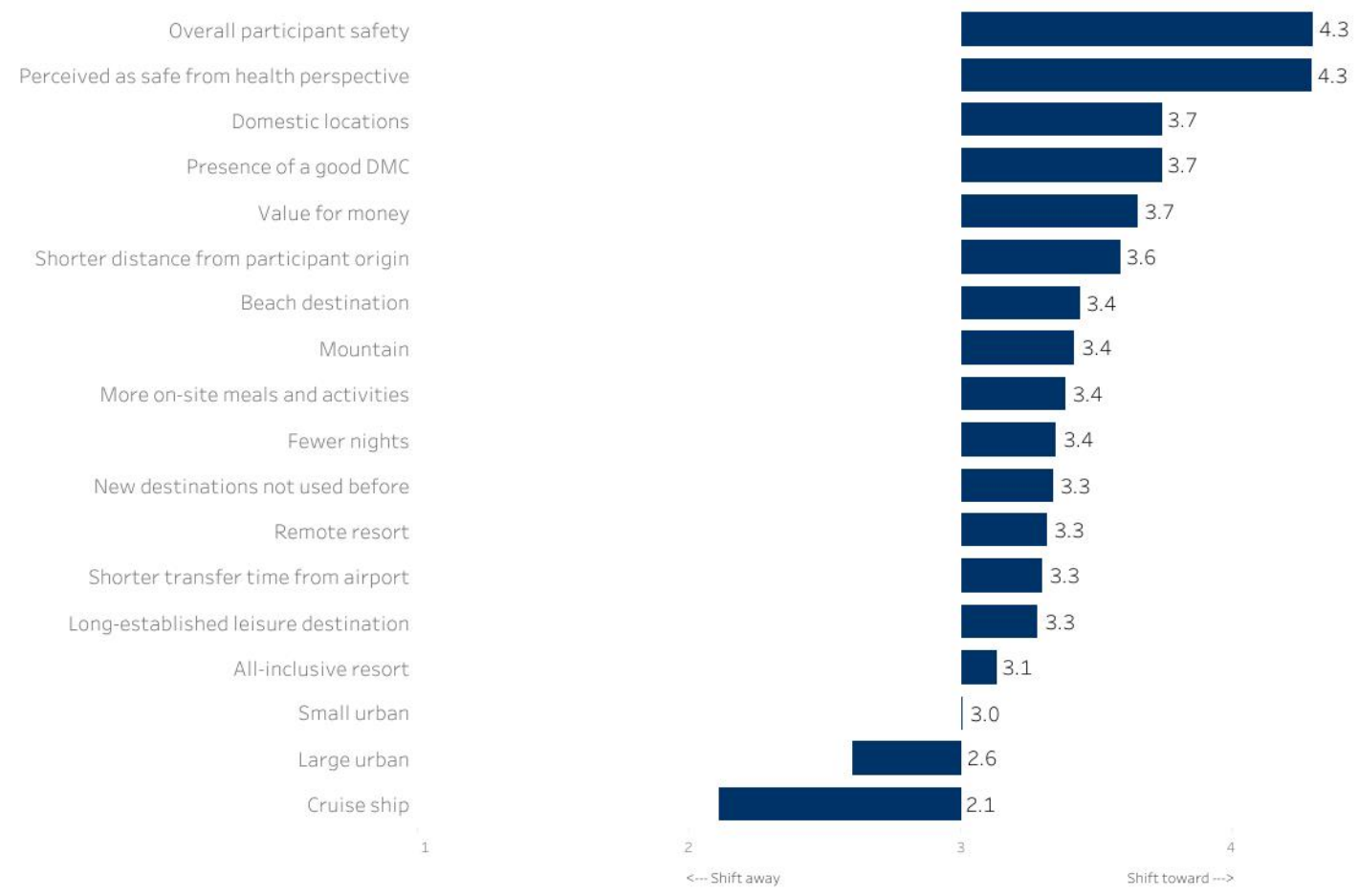
Role detail  
All

VD1. In light of COVID-19, how do you expect your planned use of the following destinations for incentive travel will change in a post-COVID future relative to pre-COVID (2019)?  
 Net score ("More" - "Less")  
 Response base: Buyers, n= 288 respondents

O u tl o ...	Factors impacting the recovery	Program benefits	Risk management	Future destinations	Shifts in program characteristics	Changes in program activities post-COVID	Buyer views on incentive travel	Most effective measures of program value	Top activities	Sup plier out r each
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# Shifts in program characteristics

Higher average score indicates an expected shift toward, lower score indicates a shift away



# Buyers are temporarily changing program characteristics

Safer, closer, and less urban. At least temporarily, these are the characteristics newly in favor.

Also, presence of a good DMO and value for money are of renewed importance in light of COVID.

Cruise ships are temporarily out of favor.

## Filters

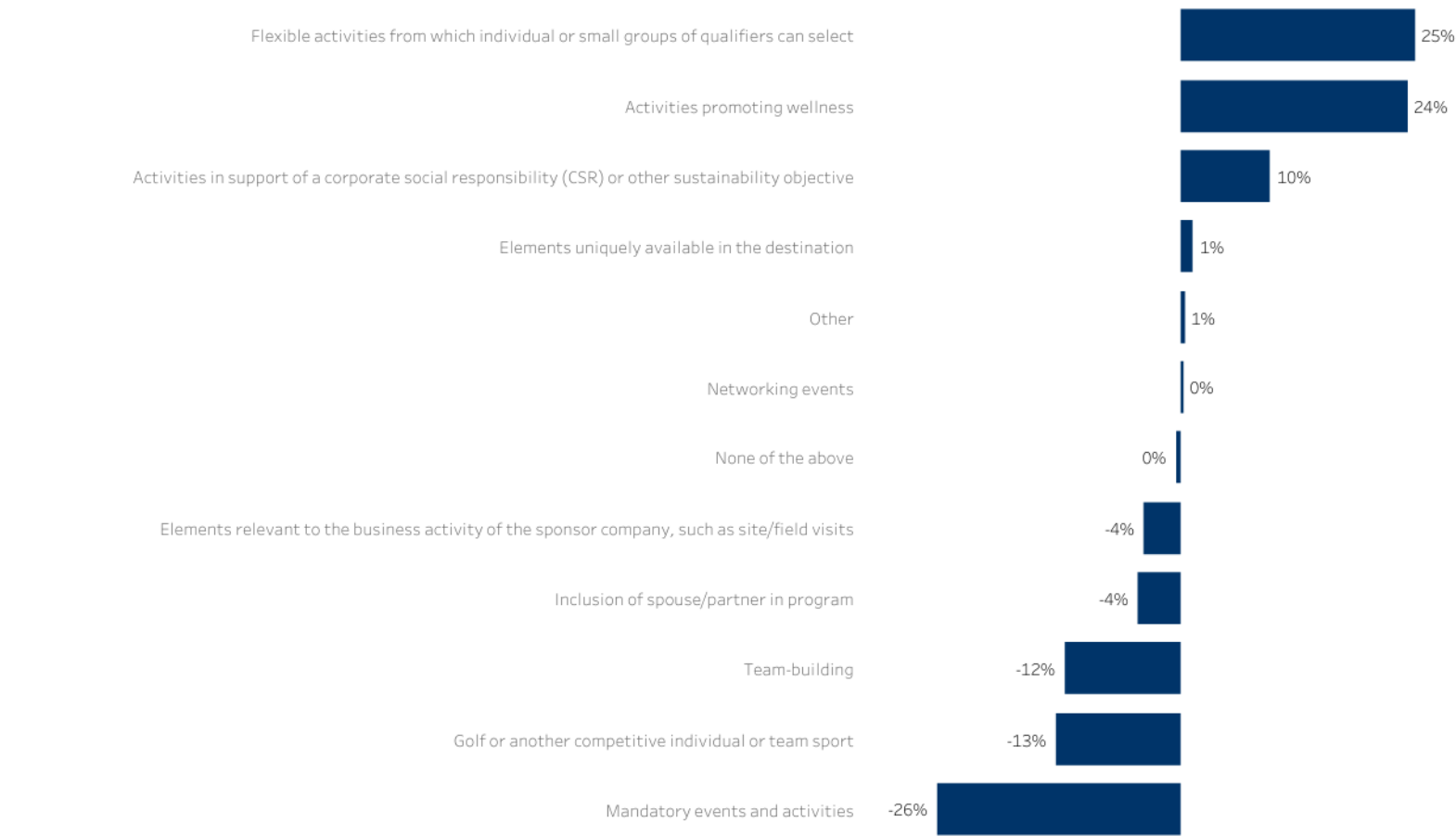
Role detail  
All

VD2. In light of COVID-19, how are the incentive travel programs in which you are involved shifting?  
 Long term - Shift towards = 5; Temporarily - Shift towards = 4; No change = 3; Temporarily - Shift away = 2; Long term - Shift away = 1  
 Response base: Buyers, n = 555 respondents

F a c t. r	Program benefits	Risk management	Future destinations	Shifts in program characteristics	Changes in program activities post-COVID	Buyer views on incentive travel	Most effective measures of program value	Top activities	Supplier outreach	DMC evolution
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## Changes in program activities post-COVID

Net shift post-COVID relative to pre-COVID



## Elevate the individual

Disruption has the potential to accelerate change. Many incentive travel programs in a post-COVID world will reflect a distinct re-orientation toward the qualifier’s individual experience. Pure travel, with no (corporate) strings attached. The acknowledgement that, following the pandemic, qualifiers will want to experience the boundless, limitless freedom of travel focusing on once-in-a-lifetime experiences (bucket list) and those cultural treasures that make travel so special. Redoubling emerging trends apparent in last year’s ITII, buyers plan to make large shifts toward wellness and flexible activities for individuals, as well as corporate social responsibility. More focus on what will delight the traveler, less focus on group dining and team building.

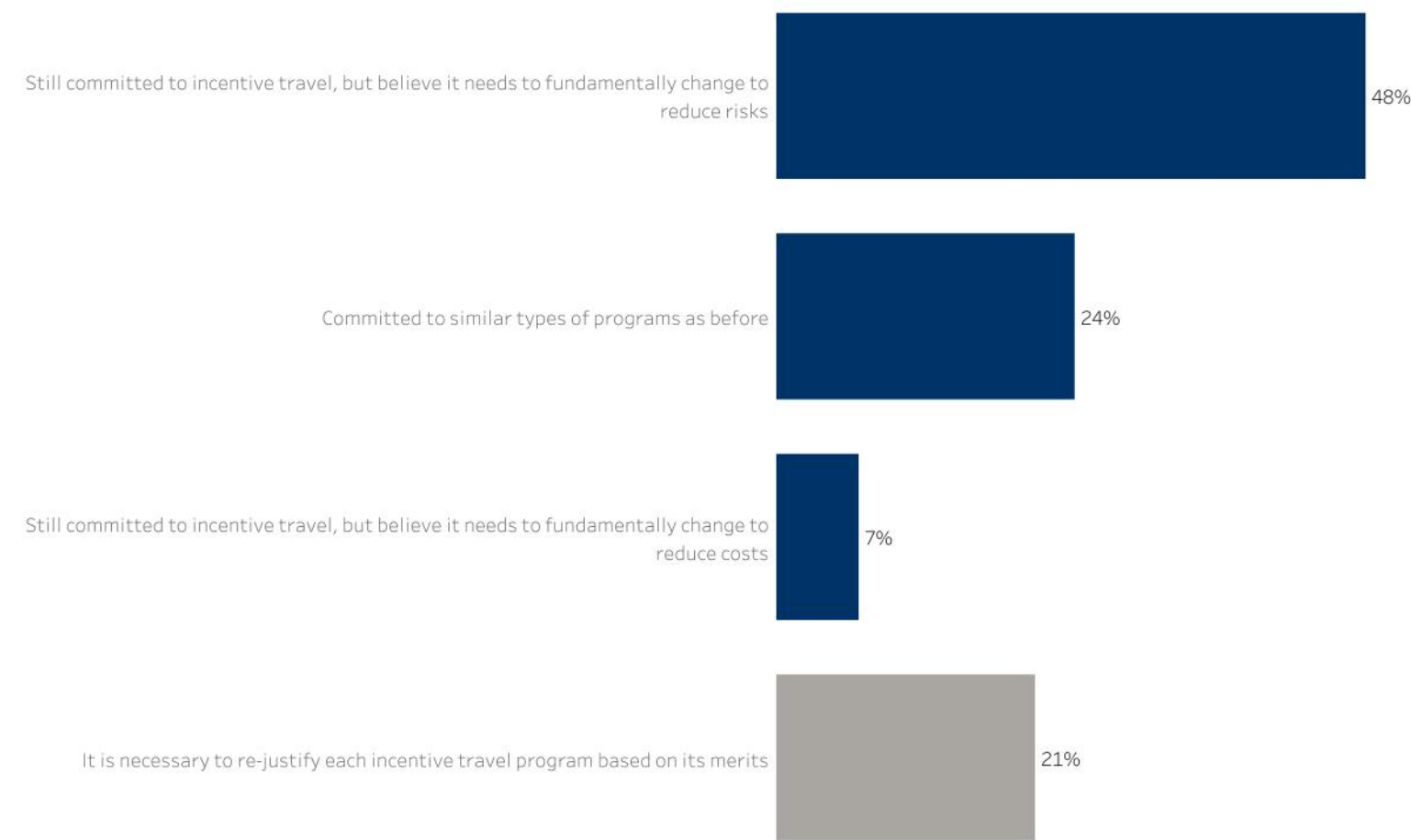
### Filters

Role  
All

P2. Which program activities and inclusions were typical in the past, and which will be typical in the future?  
 Net score (Post-COVID - Pre-COVID)  
 Response base: All, n = 1,145 respondents

P r o g r a m s	Risk management	Future destinations	Shifts in program characteristics	Changes in program activities post-COVID	Buyer views on incentive travel	Most effective measures of program value	Top activities	Supplier outreach	DMC evolution	DMC involvement
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## Buyer views on incentive travel



## Senior management remains committed to incentive travel

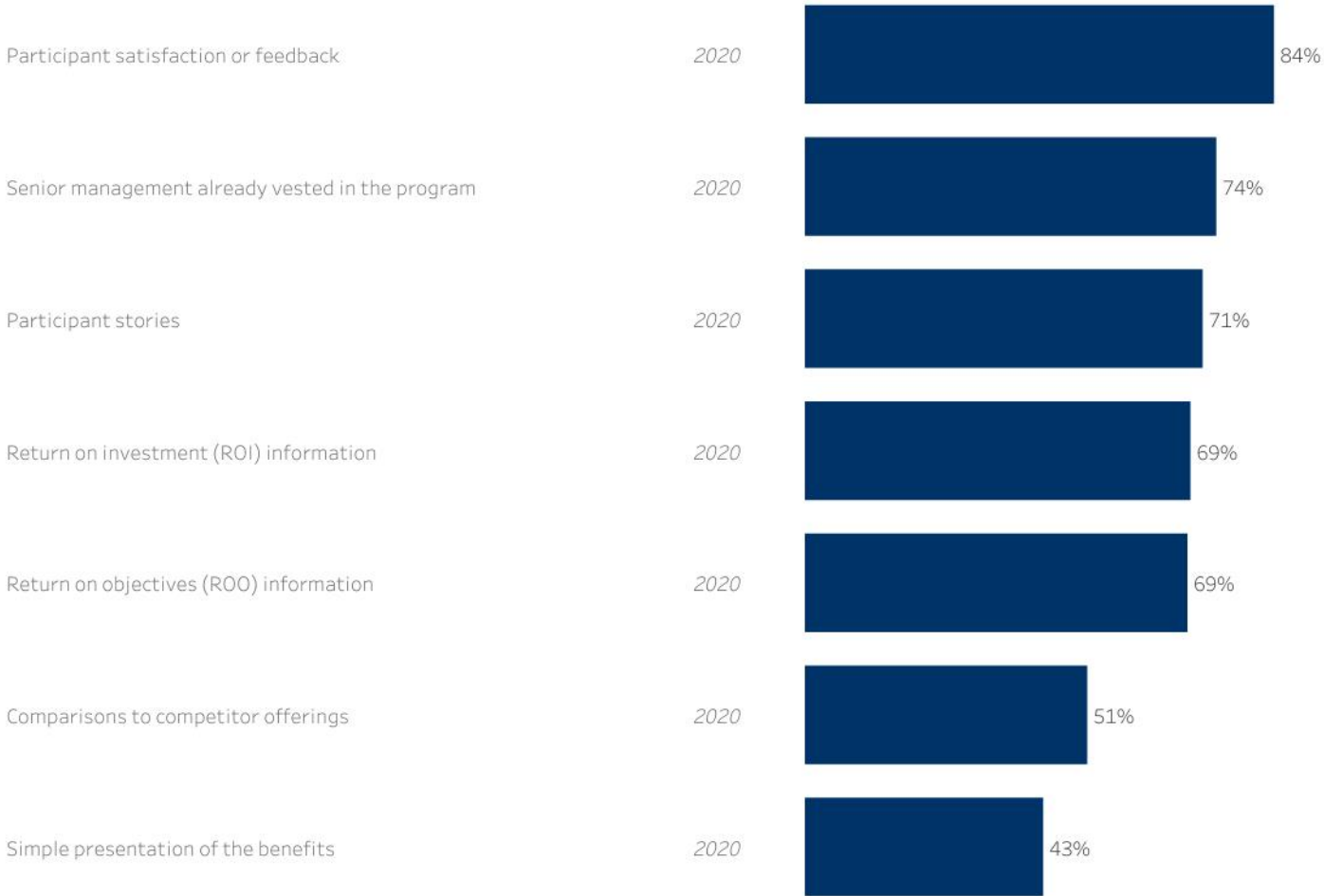
With programs on pause, many have asked: What’s next for incentive travel? One group that hasn’t wavered is the senior management that sponsors incentive travel. These stakeholders remain committed to incentive travel according to 79% of buyers, though many expect incentive travel will need to fundamentally change to reduce risks

### Filters

Role detail  
All

R i s k ...	Future destinations	Shifts in program characteristics	Changes in program activities post-COVID	Buyer views on incentive travel	Most effective measures of program value	Top activities	Supplier outreach	DMC evolution	DMC involvement	Res pon dent dem ogr...
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## Most effective measures of program value



## Soft-power makes the case for senior management

Our collective experience in the coronavirus crucible has renewed our focus on relationships and stakeholders. Consistent with this sentiment, in this year's survey, buyers rated soft-power and relationship-based information as most effective demonstrating the value of incentive travel programs to senior management. For example, participant satisfaction and participant stories ranked above return on investment and return on objective information.

Also representing the role of soft-power, the importance of a senior management team already vested in the incentive travel program rose substantially this year, from the second lowest response last year (44% ranking as very effective or effective), to the second most important response this year (74%).

### Filters

Year

2020

2019

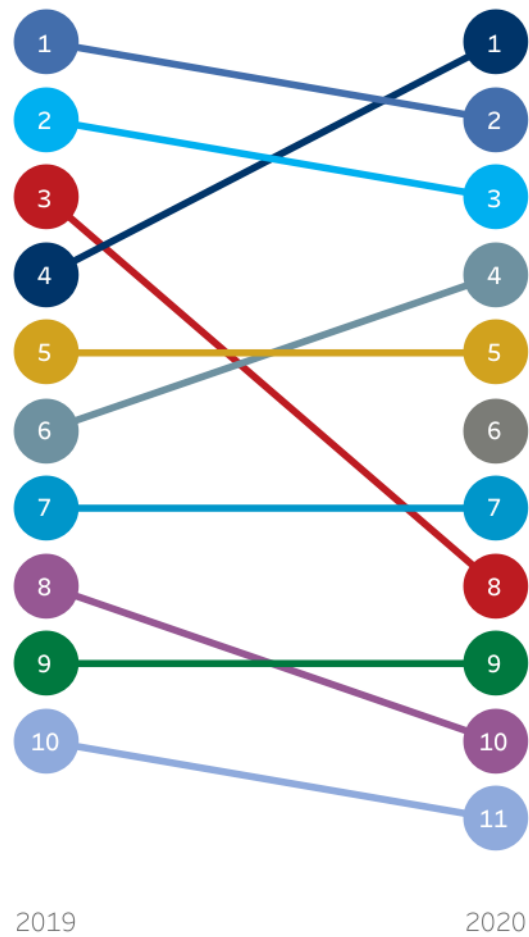
Role detail

All

B2. Which types of information are most effective at demonstrating the value of the incentive travel program to senior management and other stakeholders at the corporations for whom you organize...  
 "Very effective" and "Effective" responses  
 Response base: Buyers, n = 569 respondents

F u t u r e	Shifts in program characteristics	Changes in program activities post-COVID	Buyer views on incentive travel	Most effective measures of program value	Top activities	Supplier outreach	DMC evolution	DMC involvement	Respondent demographics	Ab out u s
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# Top activities



P1. What activities do you consider most important for a successful incentive travel program?  
 Top 3 ranked  
 Response base: All, n = 2,444 respondents

# Travel restrictions changed activity preferences for incentive programs

As travel becomes more valued following global travel restrictions, priorities are shifting on which activities buyers and sellers see as important. Luxury/'bucket list' experiences jumped to #1 in 2020, indicating a desire for incentive travel to reach toward reflecting the "intrinsic joy of travel" with more once-in-lifetime experiences. Free time has gained ground as travelers increasingly value the ability to customize their individual itinerary. Corporate social responsibility is unchanged, signaling that sustainability still remains a focus for incentive travel despite economic hardships.

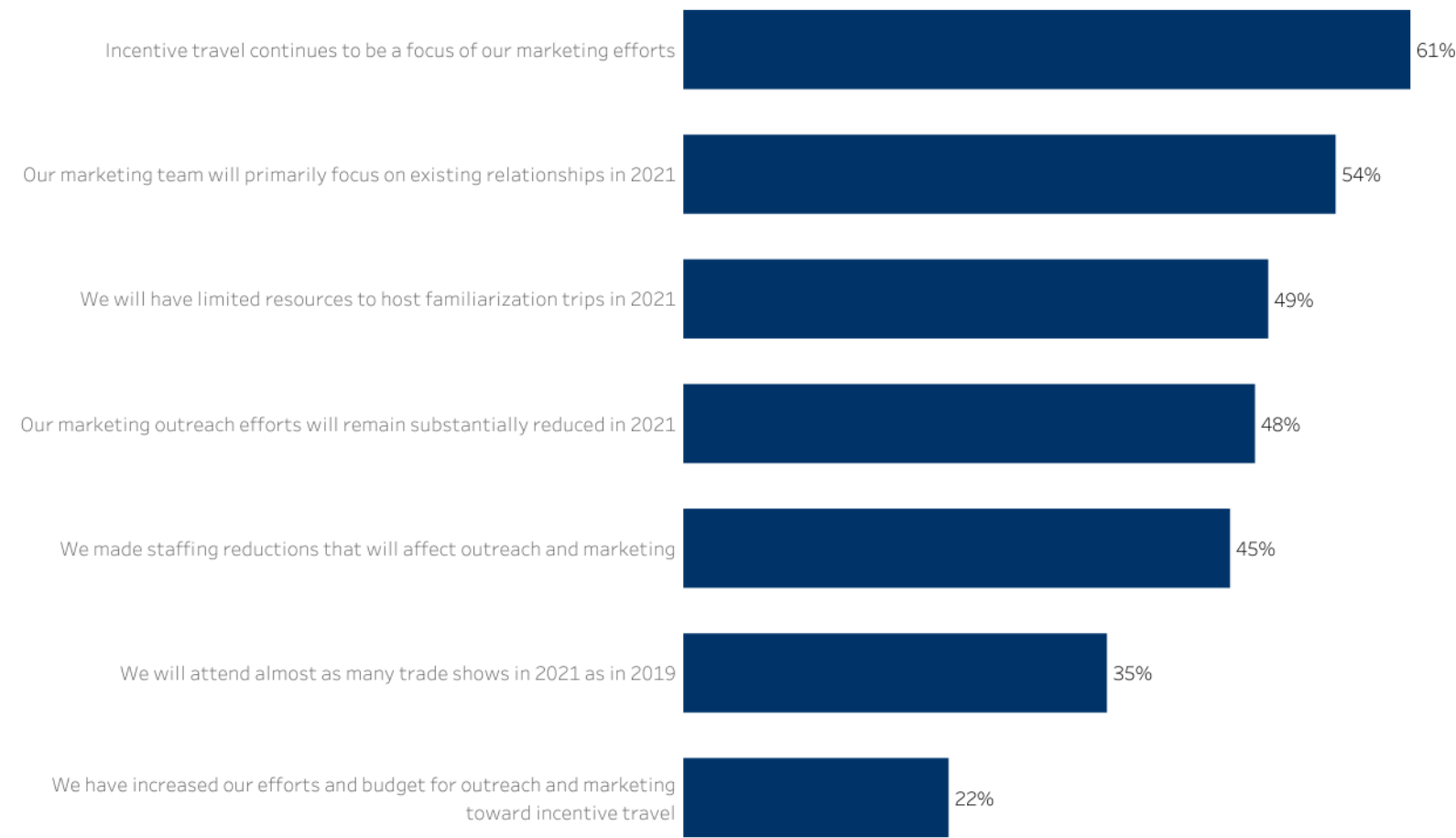
## Filters

Role  
 All

Shifts in program characteri...	Changes in program activities post-COVID	Buyer views on incentive travel	Most effective measures of program value	Top activities	Supplier outreach	DMC evolution	DMC involvement	Respondent demographics	About us
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# Supplier outreach toward incentive travel

Changes in light of Covid-19



# Suppliers continue to focus on incentive travel

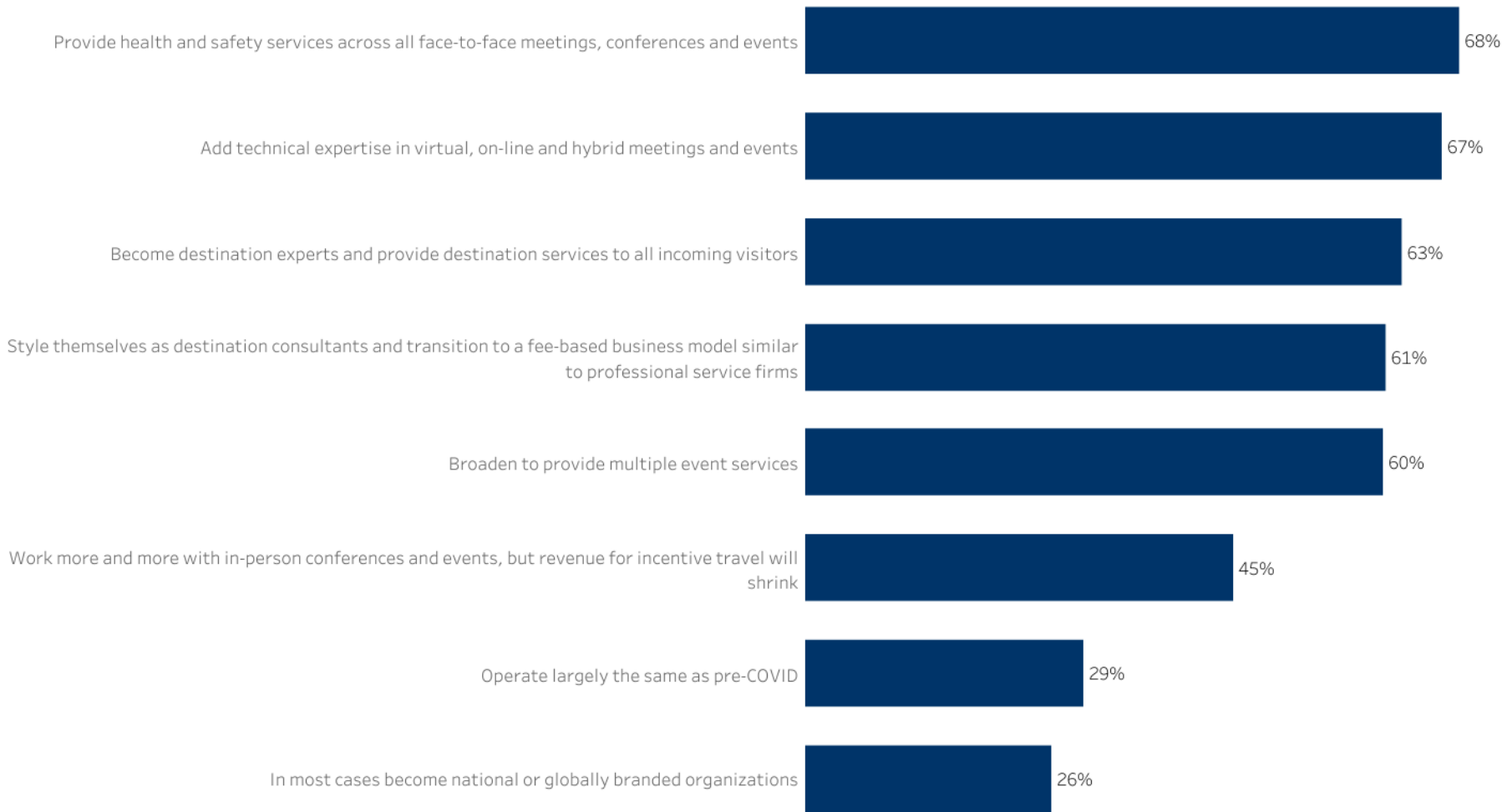
Incentive travel remains a focus of marketing efforts for a majority of suppliers (hoteliers, venues, etc.). However, suppliers anticipate having reduced resources in 2021, with many reporting staffing reductions or reduced resources for fam trips. While many suppliers expect to focus on existing relationships, one-in-five have increased their efforts and budget for outreach and marketing toward incentive travel.

## Filters

- Role detail
- ☒ DMC
- ☒ DMO
- ☒ Supplier

Shifts in program characteri...	Changes in program activities post-COVID	Buyer views on incentive travel	Most effective measures of program value	Top activities	Supplier outreach	DMC evolution	DMC involvement	Respondent demographics	About us
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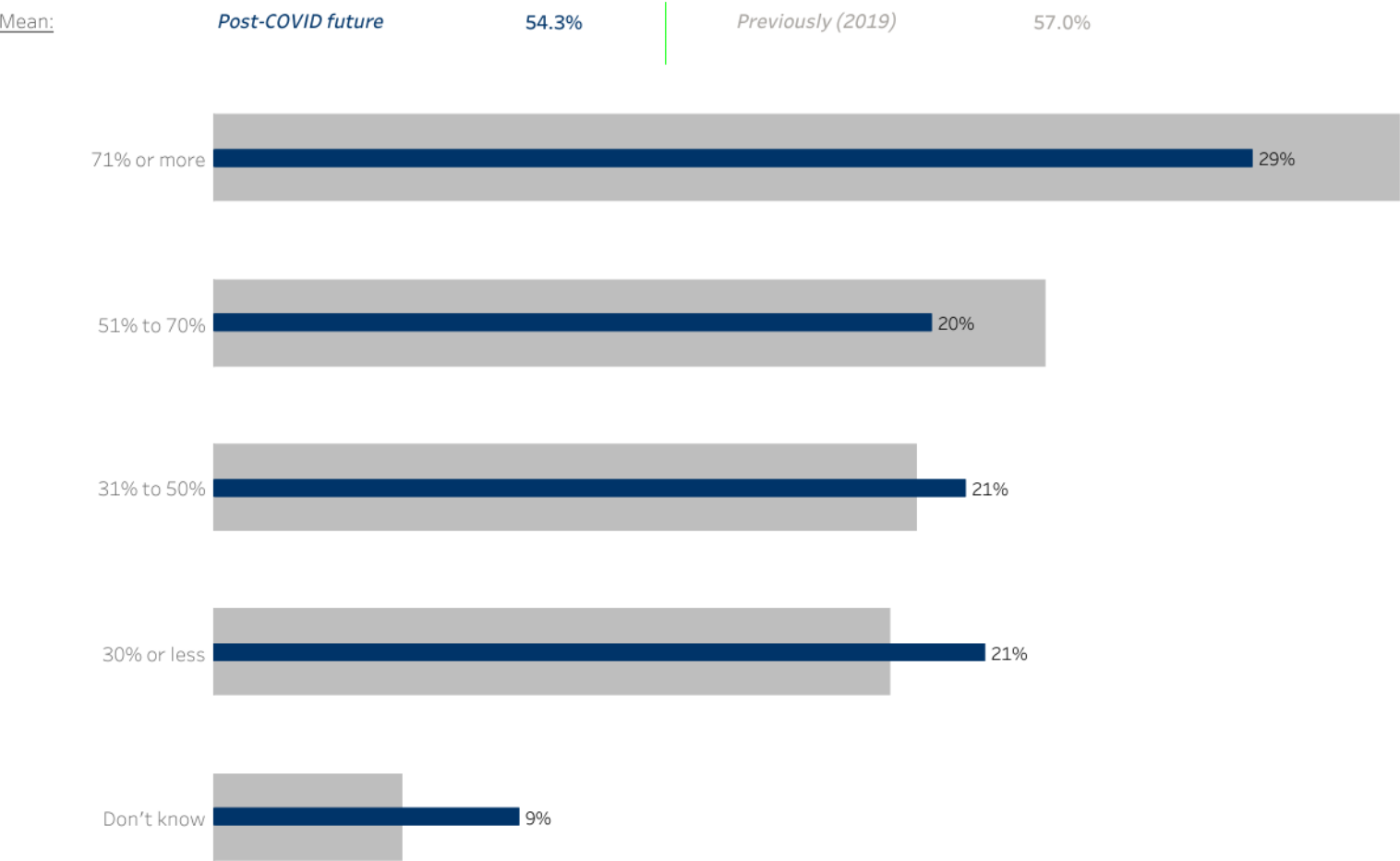
## DMC evolution post-COVID



## DMC's of the future

Besides the practical realities of a shift toward health and safety services and hybrid events, many expect the post-COVID future will represent important shifts in the DMC business model. Many of the responses point to a shift toward becoming destination experts or destination consultants working on a fee-based model, while others anticipate a broadening to provide multiple event based services.

## Future DMC involvement



## Stable DMC share

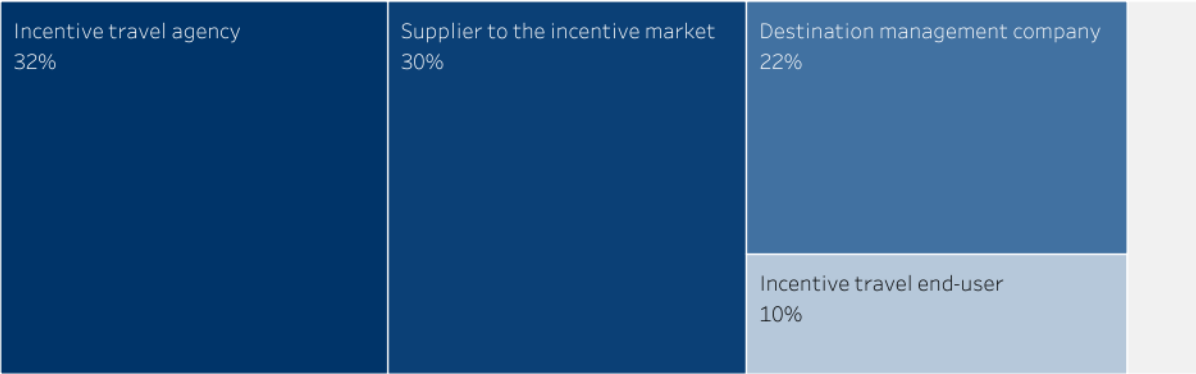
DMC's and buyers anticipate the DMC-managed share of destination spend will remain largely stable in a post-COVID future, at about half. This may represent offsetting trends, with buyers recognizing that increased focus on managing risk calls for strong local presence offered by DMCs, while also anticipating the DMC model faces potential structural change.

## Filters

- Role detail
- ☒ DMC
  - ☒ Incentive agency
  - ☒ Incentive end-user

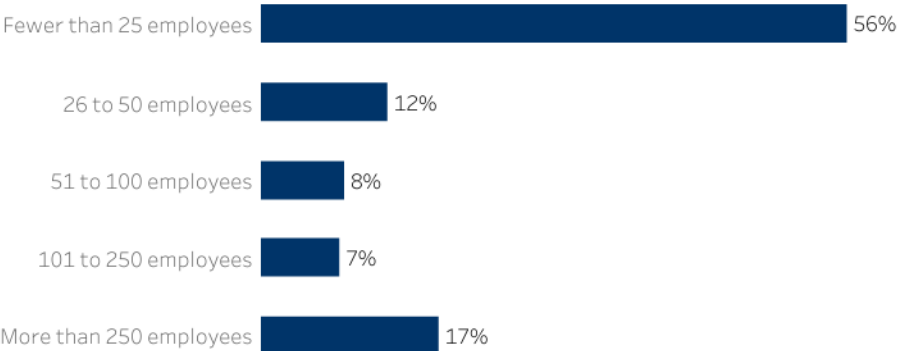
# Respondent demographics

Role



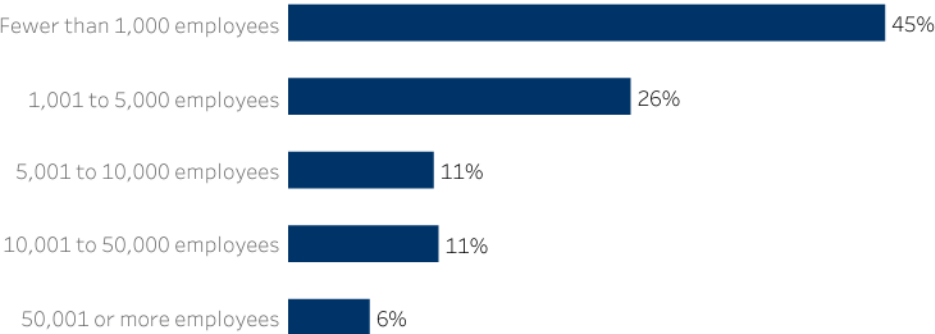
I1. Please select the role that best describes your involvement in incentive travel  
Response base: n = 2,356 respondents

Incentive agency size



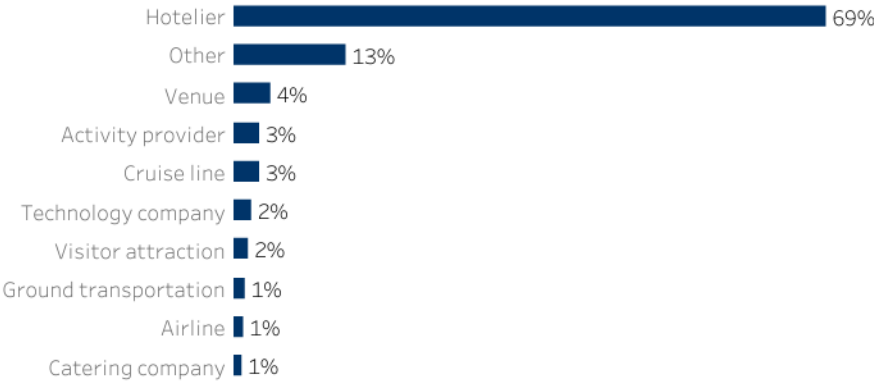
I4b. Which of the following best describes the size of your company?  
Response base: n = 767 respondents

Participant company size



I4a. Which of the following best describes the size of the company(ies) for which your team is primarily organizing incentive travel programs? Incentive travel agencies should indicate the size of client companies that account for the largest portion...  
Response base: n = 1,007 respondents

Suppliers



I6. Which of the following best describes the company for which you work?  
Response base: n = 711 respondents

Shifts in program characteri...	Changes in program activities post-COVID	Buyer views on incentive travel	Most effective measures of program value	Top activities	Supplier outreach	DMC evolution	DMC involvement	Respondent demographics	About us
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## About us

### Society for Incentive Travel Excellence (SITE)

Founded in 1973, The Society for Incentive Travel Excellence (SITE) is a professional association of 2,500 members located in 90 countries, working in corporations, agencies, airlines, cruise companies and across the entire destination supply chain.

### IRF

The Incentive Research Foundation funds research and delivers education to advance the science and enhance awareness and appropriate application of non-cash incentives in business and industry globally. Our goal is to help businesses at all stages of incentives maturity increase the understanding, effective use and benefits of non-cash incentives.

### FICP

Financial & Insurance Conference Professionals (FICP) is a community of financial services and insurance industry meetings and events professionals dedicated to developing members, and advocating the positive impact and value of their work. We elevate the profession by leveraging partnerships and our members’ collective skills and experiences to create purposeful interactions for all stakeholders whose professional success is linked to our members’ work.

### Oxford Economics

Oxford Economics was founded in 1981 as a commercial venture with Oxford University’s business college to provide economic forecasting and modelling to UK companies and financial institutions expanding abroad. Since then, we have become one of the world’s foremost independent global advisory firms, providing reports, forecasts, and analytical tools on more than 200 countries, 250 industrial sectors, and 7,000 cities and regions. Our best-in-class global economic and industry models and analytical tools give us an unparalleled ability to forecast external market trends and assess their economic, social, and business impact.

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