THE SPEAKERFLOW

State of the Speaking Industry

2022 Report

speakerflow.com

THE STATE OF THE SPEAKING INDUSTRY

2022 REPORT

In any industry – but especially in one as competitive and increasingly popular as professional speaking – data is power. Whether you're considering sales strategies, marketing metrics, speaking skills, or operational procedures, the greatest way to rise above the average is to understand the market you're in.

Knowing this, each year, the SpeakerFlow team conducts our State of the Speaking Industry Survey in which we ask participants a series of questions about how they manage their businesses. These include clear-cut questions, such as the size of their team and the total revenue they made through speaking last year. However, they also include open-ended prompts, asking participants how they adapted to the previous year's challenges or what strategies they used to stand out from the crowd.

This document summarizes such questions and the subsequent findings from SpeakerFlow's 2022 State of the Speaking Industry Report. In the following pages, you'll find insights from hundreds of speakers' responses from around the world, all collected over the final months of 2021.

We surveyed select groups of speakers to make sure we had a wide array of experiences accounted for. In total, there were 375 participants.

That being said, know that this report is meant to highlight trend data over time. We surveyed a small pool of a large, growing, and complex industry. Every stat in this report is simply a tool to understand where our industry is going.

At the end, you'll find a list of next steps, outlining ten key moves you can make in 2022 to make this your best year yet. After all, what good is data if you don't turn it into action, right?

Let's dive in! 🎉

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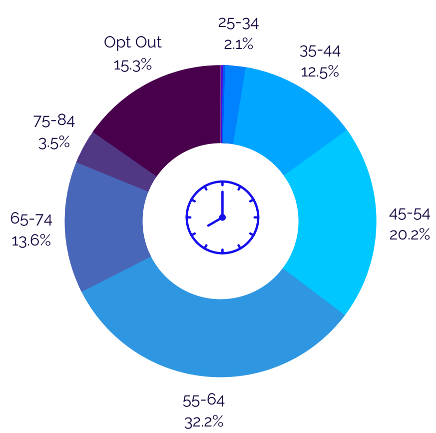
SPEAKING BUSINESS OVERVIEW

In which country do you live?

64% of survey respondents came from the U.S. with another 10%, 10%, and 9% from Canada, the U.K., and Australia, respectively. This makes the report especially applicable for American speakers but useful worldwide.

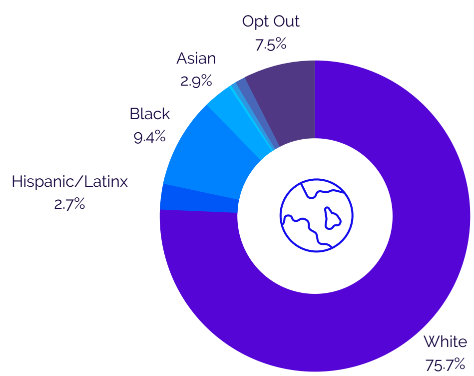
Other Countries Surveyed: South Africa, New Zealand, Ireland, Spain, Austria, Bahamas, China, France, Germany, India, Israel, Lithuania, Netherlands, Nigeria, Norway, Qatar, and Sweden

The participant pool was split almost evenly with 49% of those surveyed identifying as male and 48% as female. Less than 1% identified as gender variant or non-conforming.



Average Participant Age

The majority of those surveyed were between 45 and 64 years old. 20% were older than 64, and less than 4% were younger than 34 years old. 3% of respondents preferred not to say.



Average Participant Ethnicity

Of the speakers we surveyed, 78% were White, 10% were Black, 3% were Asian, and 3% were Hispanic/Latinx. 8% of participants opted to skip this question.

SPEAKING BUSINESS OVERVIEW

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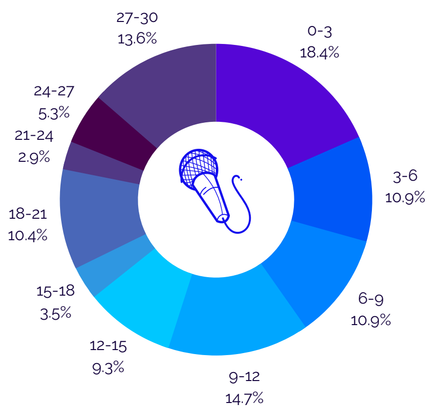
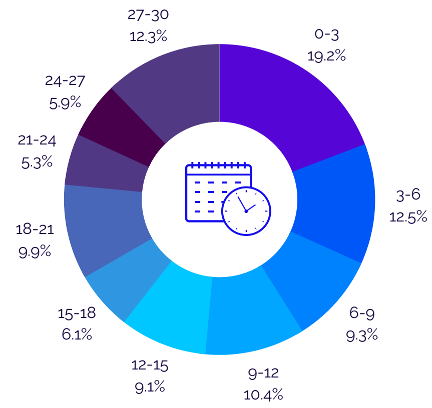


How many years have you spoken professionally?

Those surveyed had a wide range of experience, the average participant having 9-12 years. 18% said they were within their first 3 years of speaking and 22% had more than 20 years experience.



How many years have you been running a speaking business?

The speakers we surveyed have been speaking professionally and running a speaking business for a median of 10 years. This suggests a mature survey group, boosting the statistical significance of the report.

67% of speakers are solopreneurs

33% have teams (including contractors).

Most teams have < 4 members

Most often, they have three.

TAKEAWAYS:

The number of respondents that said they have 1 team member (excluding themselves) ***doubled*** *since 2020.*

More than 10% of those surveyed had teams of 10+, suggesting that speakers are investing more into their businesses than in 2020.

SPEAKING BUSINESS OVERVIEW

(CONTINUED)

The main goal for the majority of those surveyed (61%) is to grow their business. Other participants want to...

"Maximize the ROI at my current pace"

"Build better work/life balance"

"Diversify my sales offerings"

"Restore my pre-2020 revenue"

"Expand to speak more internationally"

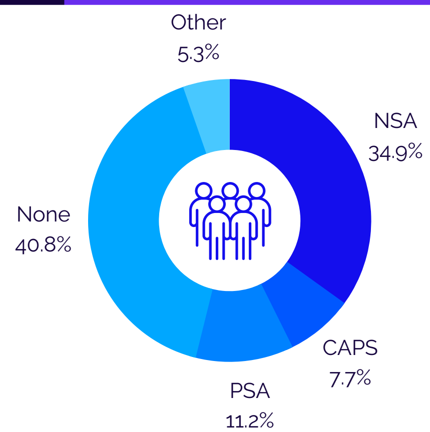
"Create more content"

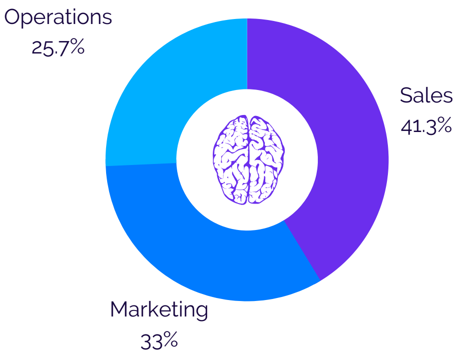
"Build a consistent routine"

"Outsource some of my workload"

Which professional speaking organizations are you a part of, if any?

59% of respondents are members of a professional speaking organization, 35% of whom belonged to the National Speakers Association (NSA) in the U.S.





Of sales, marketing, or operations in your business, which gives you the most anxiety?

At 41%, the majority of respondents cited sales as their greatest source of anxiety, down 9% from 2021. Inversely, 26% cited operations (up 7% from last year).

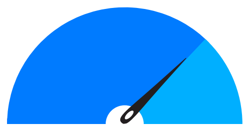
SPEAKING BUSINESS OVERVIEW

(CONTINUED)

Rate your confidence in this area of your business

SALES

This includes prospecting, cold outreach, negotiating for higher speaking fees, and closing deals.



The majority of participants (56%) rated their confidence with sales a 6 or higher out of 10. The average response was **7.5/10**.

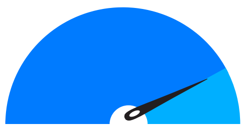
MARKETING

This includes social media, email marketing, content strategy, and generating qualified leads online.

The majority of participants (67%) rated their confidence with marketing a 4 or higher out of 10. The average response was **4.5/10**.

OPERATIONS

This includes maintaining metrics and KPIs, hiring, firing, managing finances, staying organized.



The majority of participants (53%) rated their confidence with operations a 7 or higher out of 10. The average response was **8.5/10**.

Commonly Cited Reasons for Anxiety

Sales	Marketing	Operations
"imposter syndrome"	*"unsure what ensures ROI"*	*"don't like details"*
"no past sales experience"	*"unsure which channels to prioritize"*	*"unsure where to start"*
"don't like talking money/price"	*"too many options"*	*"unsure how to make systems repeatable"*
"fear of rejection"	*"don't have time"*	*"too much to do"*

Despite their declared confidence in sales, the vast majority of survey participants cited revenue-related tasks – in sales, marketing and operations – as their main sources of anxiety.

SPEAKING BUSINESS OVERVIEW

(CONTINUED)

ADDITIONAL TAKEAWAYS

SALES

- The most commonly cited reason for survey participants' anxiety around sales was a fear of rejection, in many cases because of "imposter syndrome."
- Other participants mentioned a distaste for sales strategies and feeling like they were being "pushy" or "greedy" when trying to negotiate higher fees.
- For many respondents, it was clear that "sales" was a bit of a bad word for them and, because of the combined possibility of rejection and lack of past sales experience, seemed like an insurmountable task.

MARKETING

- The most commonly cited reason for participants' marketing anxiety was a general feeling of overwhelm and uncertainty as to what marketing channels are truly worth their investments of both time and money.
- Many respondents also mentioned having tried strategies that didn't yield the results they'd hoped, creating even more cause for confusion and concern,

OPERATIONS

- The most commonly cited reason for participants' operations anxiety was, again, a general feeling of overwhelm and frustration with day-to-day minutia.
- Other sources of stress included wanting to stay in their "zone of genius" (rather than have to handle administrative tasks) and feeling limited in their ability to focus on sales and marketing because their operations are systemized.

Let's look at sales specifically...

SALES OVERVIEW

Generally speaking, what are your revenue streams?

Participants could select multiple options. The percentages below reflect the total number of responses vs. those that select these options:

79 %
Speaking

64 %
Consulting

61 %
Workshops

56 %
Training

59 %
Coaching

45 %
Book Sales

36 %
Facilitation

32 %
Online Courses

17 %
Assesments

14%
Retreats

12 %
Digital Products

11 %
Masterminds

9 %
Physical Products

8 %
Membership Sites

7 %
Content

7 %
Other

TAKEAWAYS:

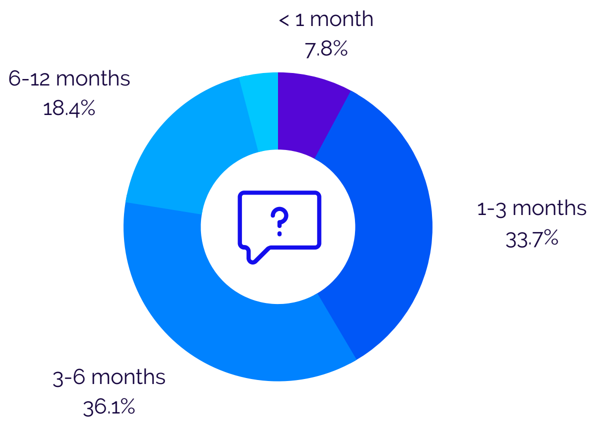
Speaking went up by 7.5% since 2020

Consulting went up 8% since 2020

Digital products (courses, membership sites, etc.) are becoming increasingly popular.

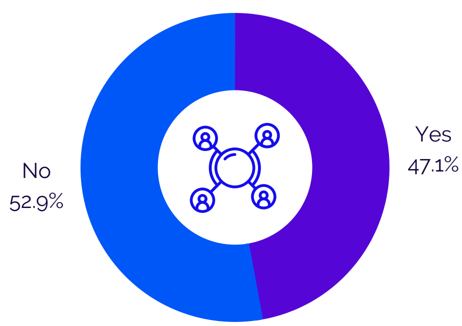
SALES OVERVIEW

(CONTINUED)



How far in the future are you receiving inquiries for bookings?

- Most participants said they were receiving inquiries 1-6 months in advance (~3.5 months on average).
- This is a notable increase from 2020, during which many event organizers suspended advanced bookings and had shorter buying windows.



Are you using a CRM?

These results are consistent with the lack of predictable revenue most speakers experience.

The majority of participants (61%) cited budgetary concerns as the main objection they hear from decision-makers.

Others said...

"My fee is greater than their budget"

"We're not a good fit"

"The future of their event is uncertain due to COVID-19"

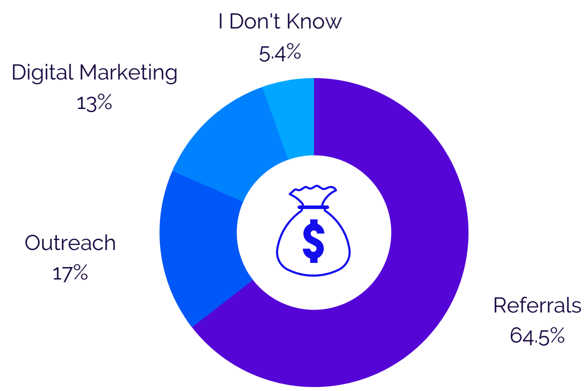
"They're less willing to negotiate fees after post-COVID budget cuts"

"We had a scheduling conflict"

"They prefer a speaking format (live or virtual) that I don't offer"

SALES OVERVIEW

(CONTINUED)



Where does the most of your business come from?

- The majority (65%) say it comes from word-of-mouth, up 12% from 2020
- Only 30% say their revenue comes from self-generated sources, making them the only group with relatively predictable revenue

On average, participants attributed 30-40% of their revenue to repeat clients and 50% to referrals. This demonstrates an industry-wide trend of missing the opportunity afforded by existing relationships and, instead, getting caught in the trap of chasing leads .

Where do you source leads?

Participants could select multiple options. The percentages below reflect the total number of responses vs. those that select these options:

70 % Referrals

54 % LinkedIn

39 % Social Media

21 % Bureaus

21 % Google Search

9 % Databases

9 % Don't Have Any

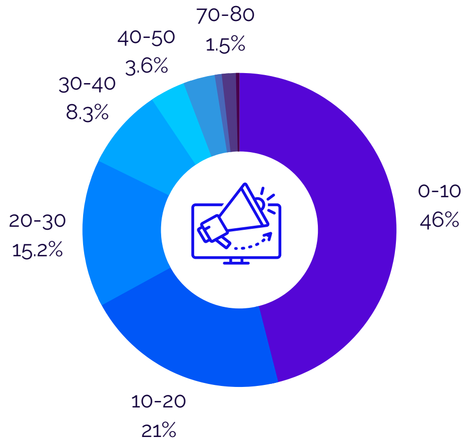
9 % Speaker Agents

7 % Directories

4 % SF Intel Engine

SALES OVERVIEW

(CONTINUED)



What percentage of time in your working week do you spend prospecting new leads?

- The vast majority of respondents (66%) said they spend less than 20% of their time prospecting for new leads
- The most common response was "0-10%" time spent prospecting in each week

TOP LEAD SOURCES

Participants could select multiple options. The percentages below reflect the total number of responses vs. those that select these options:

70 % Referrals
(past client recommendations)

54 % LinkedIn
(inbound and outbound inquiries)

39 % Social Media
(Facebook, Twitter, Instagram, etc.)

TOP REVENUE SOURCES

Participants could only select one option as their "most profitable revenue source." The percentages below reflect the top three choices.

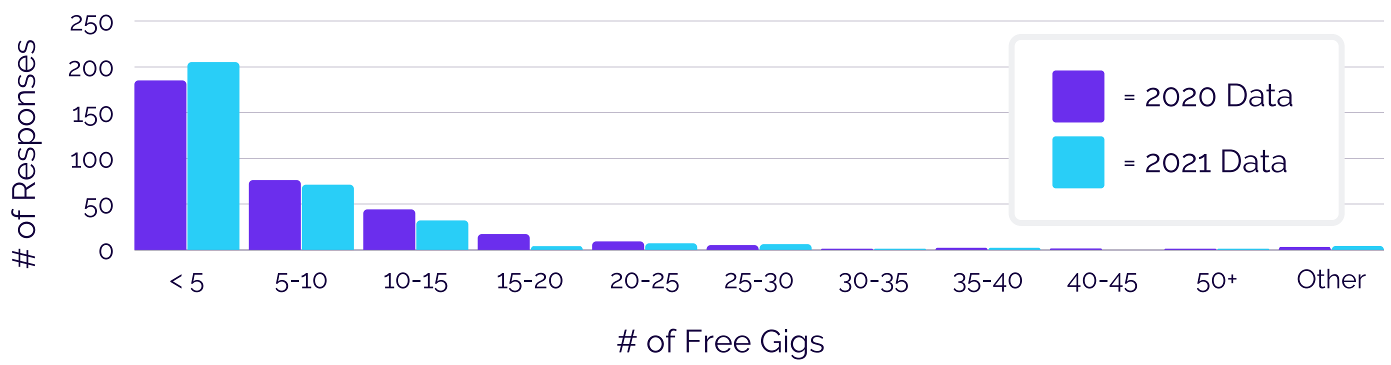
37 % Speaking
(keynotes, breakout sessions. etc.)

15 % Coaching
(group or individual)

15 % Consulting
(group or individual)

2020 SALES VS 2021 SALES

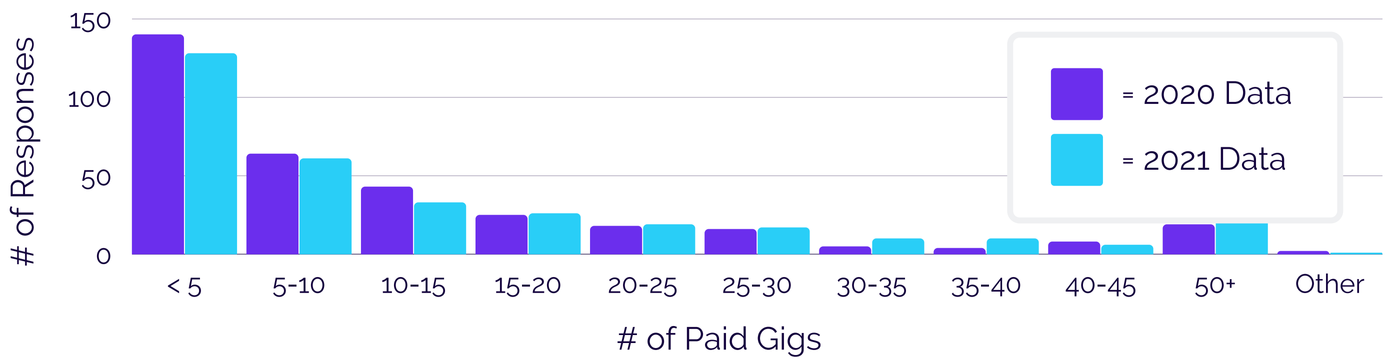
How many FREE gigs did you offer?



TAKEAWAYS:

- 62% delivered < 5 free gigs in 2021 (vs. 51% in 2020), further demonstrating the industry's recovery from COVID.
- 83% gave < 10 free gigs in 2021 (up from 72% in 2020).
- Only 17% gave > 10 free gigs in 2020 vs 28% in 2020.

How many PAID gigs did you offer?



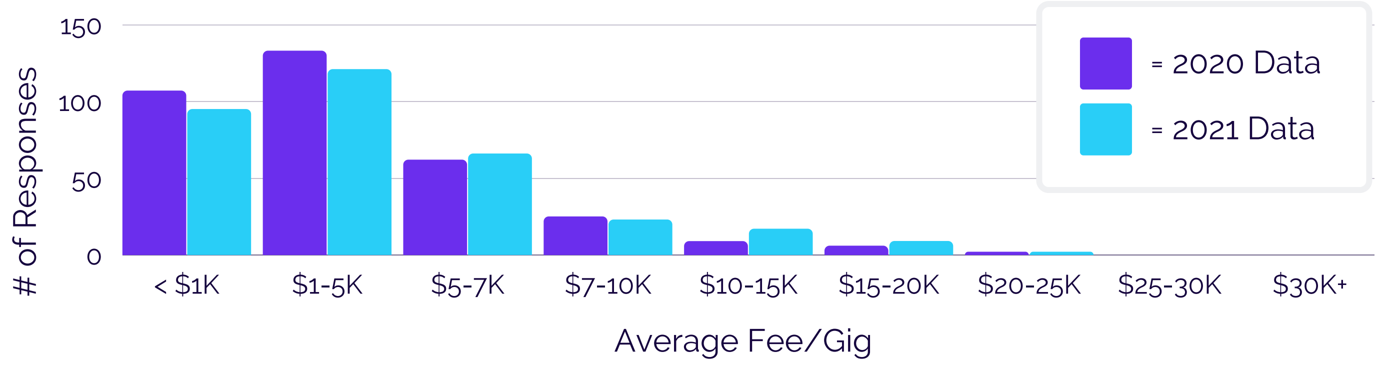
TAKEAWAYS:

- 38% of participants gave < 5 paid gigs (vs. 41% in 2020)
- 67% gave < 15 paid gigs in 2021 (vs. 72% in 2020)
- The average speaker delivered between 10-15 paid gigs in 2021.
- The median in 2021 is between 5-10 paid gigs (no change from 2020).

2020 SALES VS 2021 SALES

(CONTINUED)

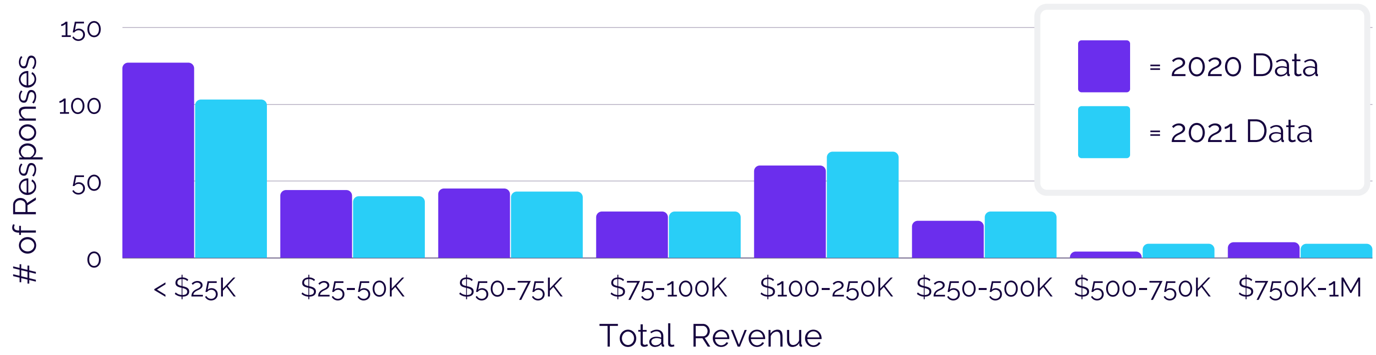
WHAT WAS YOUR AVERAGE FEE PER PAID GIG?



TAKEAWAYS:

- *The majority (65%) charge <$5,000/gig vs. 70% in 2020.*
- *29% are charging < $1,000/gig (down slightly from 31% in 2020).*
- *3% are charging more than $20,000 vs. 6% in 2020.*
- *8% are charging between $10,000 - $20,000 (up from 5% in 2020).*

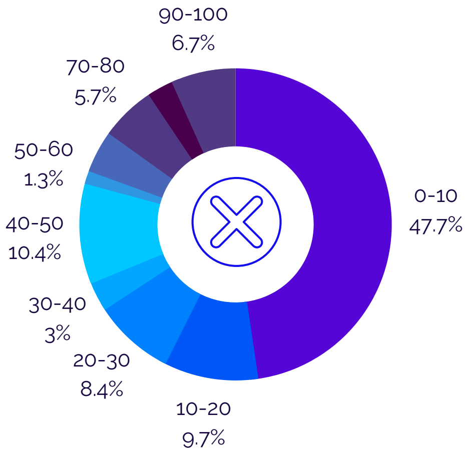
HOW MUCH DID YOU MAKE TOTAL THROUGHOUT THE YEAR?



TAKEAWAYS:

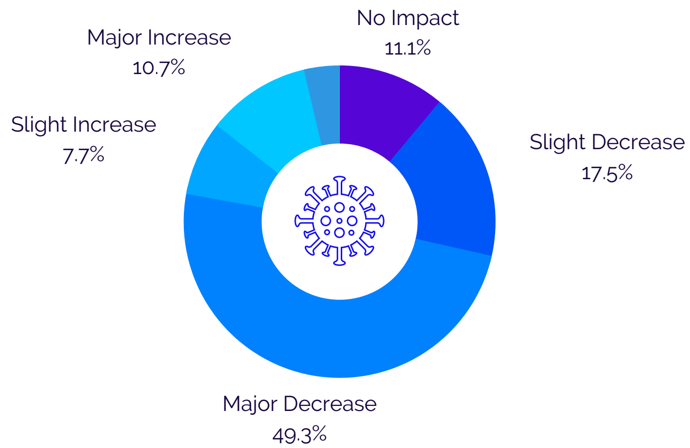
- *The majority made less than $75k at 65%. This is up from 2020's majority of $75k at 56%.*
- *57% made <$50k vs. 43% in 2020.*
- *2.7% made $1M+ vs. 1.3% in 2020.*
- *The median and mean are between $50-75k in 2021 (the same as in 2020).*

EFFECTS OF COVID-19



What percentage of your gigs in 2021 canceled due to COVID?

- 47.7% say < 10% of gigs canceled
- The average percentage of cancellations was 20-30% in 2021 vs 40-50% in 2020.

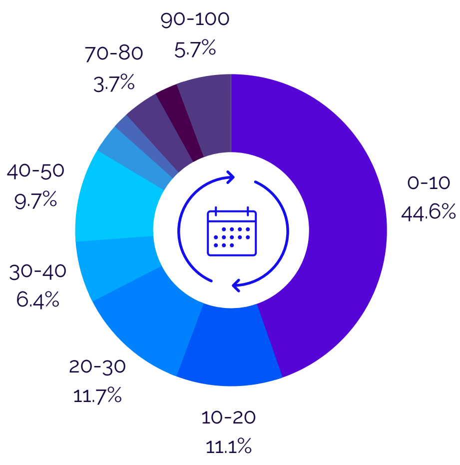


How did COVID impact your revenue throughout the year?

- The majority (49%) said their revenue dramatically decreased
- Another 17% cited a slight decrease
- 4% of participants closed their business

THE AVERAGE SPEAKER INVESTED $1,000-2,000 IN THEIR HOME STUDIO

This includes cameras, microphones, computers, webcams, etc.

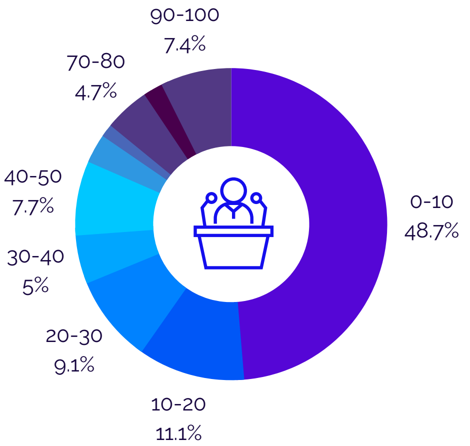


What percentage of your gigs in 2020 postponed or rescheduled due to COVID?

- The majority (45%) say less than 10% of gigs postponed/rescheduled.
- The average was 30% of gigs postponed/rescheduled
- Only 8% said more than 80% of gigs were postponed or rescheduled (vs 12% in 2020)

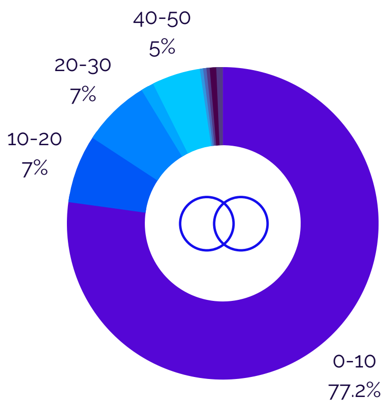
EFFECTS OF COVID-19

(CONTINUED)



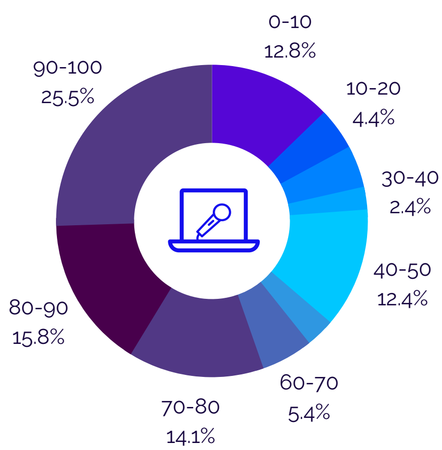
What percentage of your gigs in 2021 were in-person events?

- *The majority (49%) of respondents said **< 10%** of their 2021 gigs were in-person.*
- *The average response was 20-30% live gigs.*
- *Only 18.4% of participants had > 50% of their gigs live.*



What percentage of your gigs in 2021 were hybrid events?

- *The majority (77%) of respondents said **< 10%** of their 2021 gigs were hybrid.*
- *The average response was 15% hybrid gigs.*
- *Lass than 2% of participants had > 80% hybrid gigs.*



What percentage of your gigs in 2021 were virtual (non-hybrid) events?

- *The majority (55%) of respondents said **> 70%** of their 2021 gigs were completely virtual.*
- *The average response was 60-70% virtual gigs in 2021, an increase from an average of 40% in 2020.*

EFFECTS OF COVID-19

(CONTINUED)

As a result of COVID, speaking business owners adapted by...

Offering More Free Content For Their Audience

Expanding Their Online Reputation

Continuing To Build A Home Studio

Offering Digital Products & Services

Marketing For Virtual Events

Diversifying Their Sales Offerings Beyond Speaking

In response to the question

"How has making money changed as a result of COVID? How have your revenue streams shifted?"

most respondents described feeling driven to diversify beyond speaking programs in order to provide greater value and justify higher fees. This further supports the 2020 trend that mindset matters and successful speakers stayed optimistic and adapted.

Other responses include...

"I'm investing more in marketing so I can book more virtual gigs next year."

"I'm focusing on upselling to past clients from speaking programs."

"I've shifted from live workshops on-site to online training and coursework."

"I'm building additional revenue streams to make up for less speaking."

"I'm doing multiple gigs/day since they can all be virtual (travel-free)."

"I'm operating at a loss and scaling down my business."

THE STATE OF THE

SPEAKING INDUSTRY

2022 REPORT

INDUSTRY OVERVIEW

18% of active speakers are within their first 3 years in business.

22% of active speakers have been in business 20+ years

67% of speakers are soloprenuers

41% of speakers cite sales as their greatest source of anxiety (↓ 9% from 2020)

26% of speakers cite operations as their greatest source of anxiety (↑ 7% from 2020)

SALES OVERVIEW

65% attribute most of their business to referrals

61% cite budgetary concerns as the main objection they hear

65% charge <$5,000/gig (↓ 5%)

65% make <$75,000/year (↑ 9%)

79% rely on speaking for revenue (in-person and virtual)

64% rely on consulting for revenue

47% actively use a CRM

66% devote <20% of their time to searching for new leads

10-15: The number of paid gigs the average speaker delivered in 2021

EFFECT OF COVID-19

48% say that <10% of their 2021 gigs canceled

45% say that <10% of their 2021 gigs rescheduled

25% of the average speaker's gigs were live

10% of the average speaker's gigs were hybrid

65% of the average speaker's gigs were live

SPEAKERFLOW

Please note that while these figures are representative of the speaking industry as a whole, they were collected from a group of 375 survey participants. As a result, although these percentages apply to the majority of speaking businesses, they are not intended to project falsely on those that are exceptions to these views and statistics.

IMPLEMENTATION CHECKLIST

- [ ] **Position yourself as an expert first.** - Labels like "speaker," "coach," "consultant," and "trainer" are just services you provide, but what is your expertise? Explain in your sales and marketing efforts and why your decision-makers should trust and hire you.
- [ ] **Go deeper with your clients.** - Build on your relationships with past clients through training, consulting, or continuing education. Remember, it's 10x more expensive to close a new client than it is to increase the lifetime value of your current client base.
- [ ] **Embrace technology.** - If 2020 taught us anything, it's that the world doesn't run on pencil and paper anymore, and more than ever, virtual expertise is necessary for entrepreneurial survival. Those that don't accept this as truth will fall behind in the next 3-5 years.
- [ ] **Standardize your offers.** - Find clients that have your budget and standardize how you present them. Something like, "My Speaking Package is $10,000 and it comes with x,y, z, to ensure {client's goals are met}". Negotiate on this price only after the initial pitch.
- [ ] **Make strategic planning a central process.** - So many business owners don't have a vision, a 1 year plan, a quarterly plan, or even weekly/daily plans. If you want to grow, practice setting goals and focusing on them completely. You won't grow with guesswork.
- [ ] **Develop systems.** - Systems are the tech, processes, and people you leverage to stay in flow. Figure out where your highest impact is and start delegating to tech, creating processes, and hiring help to make it happen (if that's what you want - See next point).
- [ ] **Know what you want.** - Take time to dream and ideate, and don't create a business you don't want to run. Be really honest about what you want to create, what you're willing and not willing to sacrifice, and what you're willing to do to get there.
- [ ] **Market it and they will come.** - Unless you get lucky, it's unlikely your offers are going to blow up out of nowhere. Work on your visibility by leveraging partners (other people's audiences that contain your ideal market) and nurturing the people already on your list.
- [ ] **Practice discipline.** - Nothing is a switch. Whether you're finally getting around to sales outreach, or your website, or finding partners to market with, it takes practice, repetition, and iteration before you're going to see results. Learn to accept that if you haven't yet.
- [ ] **Embrace the journey.** - Running a business is one of the most freeing, yet difficult things to do, but, remember how far you've come. Never forget the reason why you do what you do, and embrace the journey along the way.

Questions or Comments?

Contact us at
hello@speakerflow.com
and let us know what
you think!

THANKS TO OUR PARTNERS!

To the following organizations, companies, and groups, thank you for helping us share the State Of The Speaking Industry survey far and wide. We couldn't produce this report without you!

MARIA FRANZONI LTD

Speaker coaching from former bureau executive with 20+ years experience Maria Franzoni

VISIT SITE

JEREMY NICHOLAS

Speaker coaching from award-winning TV and radio broadcaster Jeremy Nicholas

VISIT SITE

VIDEO NARRATIVE

Premier videography, brand development, and marketing for professional speakers

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MISSING LINK
Presentation Powerhouse

Presentation skills training and coursework for in-person and virtual presenters

VISIT SITE

PRIMECONCEPTS
Creative Marketing Agency

Premier websites, marketing, and online reputation management for speakers

VISIT SITE

HOUSE OF O

Speakers bureau, management, and in-person and virtual speaker coaching agencies

VISIT SITE

Tricia Brouk

Speaker coaching and TED/TEDx talk training from award-winning entertainment expert, Tricia Brouk

VISIT SITE

pibworth

Boutique website design, marketing, and online product development for professional speakers

VISIT SITE

PR|PR PUBLIC RELATIONS PRODUCING RESULTS CELEBRATING 20 YEARS

Full-service publicity for professional speakers, consultants, and non-fiction authors

VISIT SITE