

THE SPEAKERFLOW

# State of the Industry Report

---

2024 Edition

[speakerflow.com](https://speakerflow.com)

# WELCOME

Hi, everyone! 🙌

One of our biggest gripes since starting SpeakerFlow is the lack of data and resources about businesses in this industry. It's extremely difficult to determine things like:

***"How much should I charge?"***

***"What is a realistic expectation I can have for growth?"***

***"How much money are people really making?"***

***"What marketing strategies work to find new clients?"***

***"How can I do things that others aren't?"***

After tons of research, we came up empty-handed. More confused, really.

So, we've taken on the responsibility to create the most impactful report the thought-leadership space has ever seen. The 2024 report is our fourth edition!

This year's survey includes 30 very focused questions, over 650 responses, and many hours of running calculations and reading through responses. Don't worry - We cleaned off all the blood, sweat, and tears before it got to you.

Remember, this report is 100% free - We all deserve to understand our industry more deeply. Share it around!

We also want to thank all of our partners who helped us get the survey in front of tens of thousands of thought leaders across the entire world. It wouldn't have been possible without you!

See you in there! 🎉

Austin and Taylorr

The image features five stylized silhouettes of people in formal attire, arranged in a horizontal line. From left to right: a man in a tuxedo with a bow tie, a woman in a dress, a man in a suit with a tie, a woman in a dress with multiple strands of pearls, and a man in a suit. The background is a dark gradient. The text 'PARTICIPANT OVERVIEW' is overlaid at the bottom in a large, bold, sans-serif font with a color gradient from red to blue.

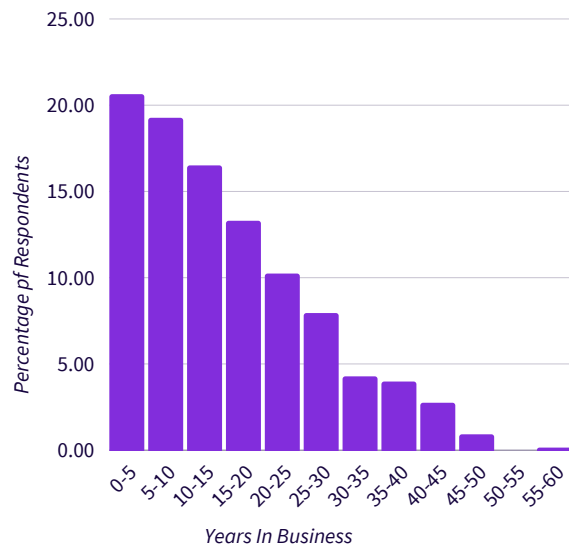
# PARTICIPANT OVERVIEW

# PARTICIPANT OVERVIEW

**663** The number of participants in our State of the Industry Survey

**30** The number of countries respondents came from (across **6 continents!**)

**54** The average age of participants. The most common age reported was **49**.



## How many years have you been running a business?

Responses ranged from <5 years to >50 years, and the average participant had **16 years** in business.

- 56% had 15 or fewer years in business
- 30% had 20 or more years in business
- The most common response (40%) was 10 years or fewer in business.

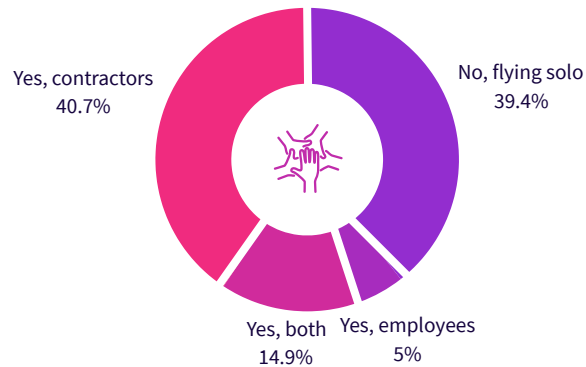


## KEY TAKEAWAY

*“One of the interesting things about the thought leadership industry is you can do it forever. Knowledge is timeless.”*

**AUSTIN**

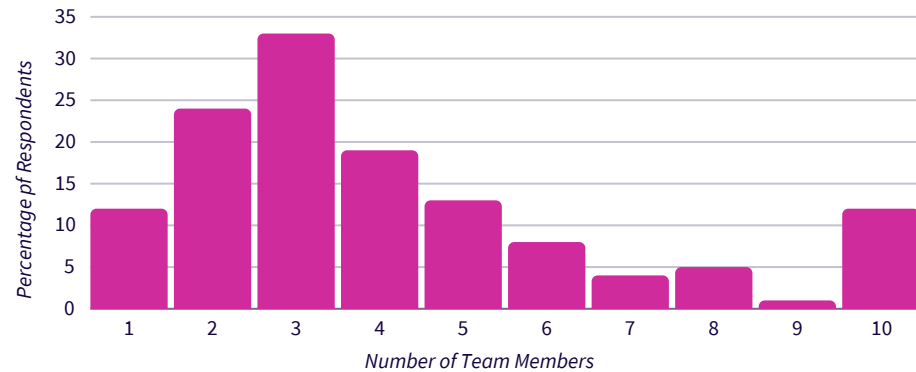
# PARTICIPANT OVERVIEW (CONTINUED)



## Do you have a team?

The vast majority of thought leaders (80%) **don't have legal employees**.

41% don't have employees but do work with independent contractors



## How many team members do you have?

Of those surveyed, those with teams had, on average, 4 team members (including contractors). The most frequent response was having **3 team members**.

Although the latter is consistent with 2022's data, the percentage of respondents with a team has **risen by 5%**.

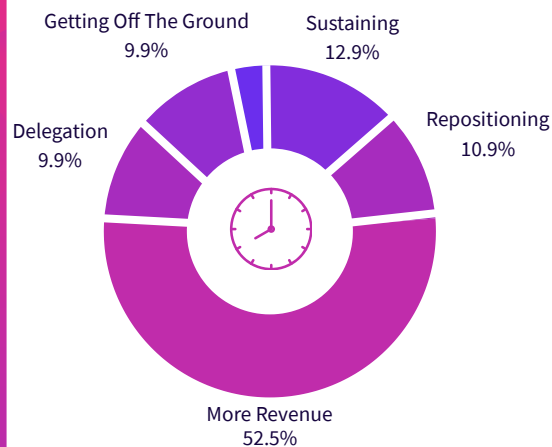


## KEY TAKEAWAY

*“This speaks to one of the greatest allures – and rewards – of the thought leadership industry. It’s an extremely lucrative business model than can be run by very lean teams.”*

AUSTIN

# PARTICIPANT OVERVIEW (CONTINUED)



## What is the #1 priority for your business right now?

The overwhelming majority (53%) said that generating more revenue was their top priority.

53%

generating more revenue

13%

sustaining their current business

11%

repositioning their brand

10%

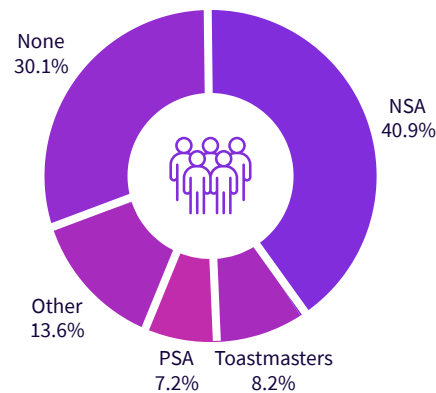
delegation, scalability, or building a team

10%

getting their business off the ground

4%

retirement or succession



## What professional groups or associations are you part of?

The four most popular responses were:

- National Speakers Association (NSA)
- Toastmasters
- Professional Speakers Association (PSA)
- International Coaching Federation (ICF)

Other Responses: Speaking Consulting Network, Canadian Association of Professional Speakers (CAPS), Entrepreneurs' Organization (EO)



## SHOUTOUT!

*"Thank you to all our partners, friends, and fans for getting this out to your groups. We couldn't put this together with you!"* ♥

TAYLORR

# PARTICIPANT OVERVIEW (CONTINUED)

*“Time and scalability. Not enough time in the day and too dependent only on myself.”*

*“Standing out in a saturated market”*

*“I’m a solopreneur, so time is always my biggest challenge”*

*“Where to spend my time... marketing, speaking, 1:1, networking”*

*“Figuring out my process for marketing and sales”*

*“Time management”*

*“Lead generation and closing”*

*“My lack of consistency in selling... and growing my audience”*

*“Need to delegate some tasks, such as social media, that consume too much of my time”*

*“Reduced budgets and fewer events”*

*“Connecting to people who are my ideal audience with the right message”*



*“Not knowing exactly what my audience needs”*



*“The business relies far too much on me”*

*“Generating high paid speaking engagements and clients”*



**What are the biggest challenges you're currently facing?**



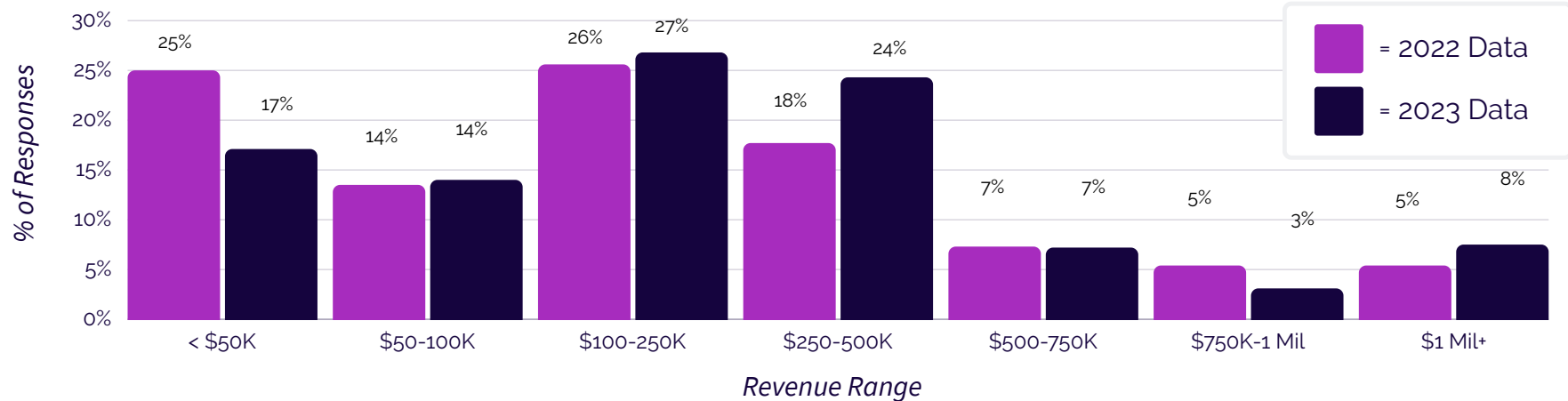
**SALES**

**INSIGHTS**



# SALES OVERVIEW

## How much revenue did your business generate in 2023?



**\$371K** Average annual revenue for businesses in 2023

**\$159K** Median annual revenue for businesses in 2023

**\$800K** Average annual revenue for those in the **top 10% of earners**



### KEY TAKEAWAY

“The biggest takeaway here is that the industry is not slowing down **at all**.”

We saw an almost **10% increase** in average annual revenue and about a **12% increase** in the median reported revenue in comparison to last year’s data.”

TAYLORR

# SALES OVERVIEW (CONTINUED)



## KEY TAKEAWAY

*“There’s no doubt that more people with shovels creates a bigger hole. However, managing people is also a challenge, and that’s not always worth the tradeoff of scalability!”*

*Growing for the sake of growing is usually a bad strategy, but if you have big goals for your business, having a team will likely be important.”*

**AUSTIN**

**\$500K** Average annual revenue for **businesses with teams** in 2023

**6.5** Average number of team members for businesses in the **top 10%** of earners

TEAM SIZE	Solo	1	2-5	6-10
AVERAGE REVENUE	\$84,799	\$164,622	\$221,543	\$581,283

# SALES OVERVIEW (CONTINUED)

## What products/services do you offer?

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



84%

Keynotes



81%

Workshops



70%

Training



62%

Coaching



59%

Consulting



52%

Book Sales



33%

Online Courses



17%

Content Production



12%

Social Media Influence



7%

Sponsorships

## How have sales offerings changed over the last year?

12% increase in **social media influencing**

7% increase in **workshops/breakouts**

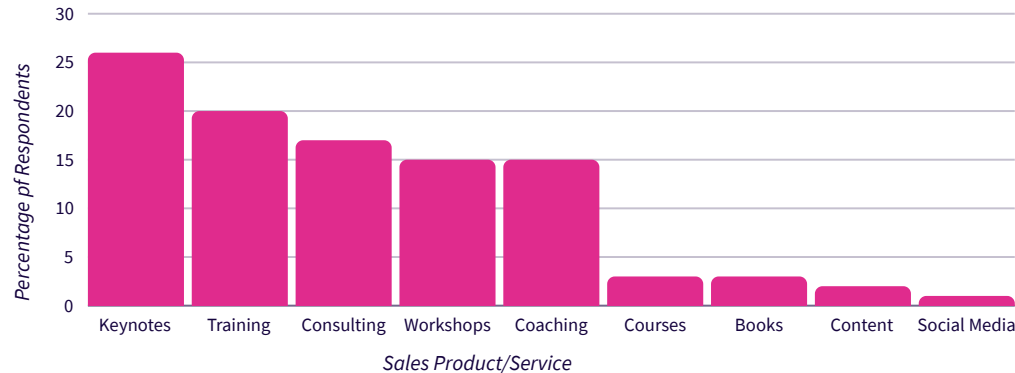
7% increase in **training** (live or virtual)

7% increase in **content creation**

6% increase in **coaching** (1:1 or in a group)

5% increase in **book sales**

# SALES OVERVIEW (CONTINUED)



## Which offers generated the most revenue?

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

Across the board, **services bring in far more revenue than products.**



#1

Keynotes



#2

Training



#3

Consulting



#4

Workshops



## KEY TAKEAWAYS ABOUT THE TOP 10% OF EARNERS

- **Keynotes** being one of the top revenue generators is still extremely common, but, interestingly enough, slightly less prevalent for top 10% of earners. This likely marks a shift away from fulfillment and towards management.
- **Courses and social media influence** revenue are overrepresented in the top 10% of earners.
  - We don't think this is because having online courses makes you more money, though.
  - We think the connection there is that having more influence gives you a much higher likelihood of truly making money selling courses. B2C offers are very different than B2B offers!

TAYLORR & AUSTIN

# SALES OVERVIEW (CONTINUED)

## Do those with large social media influence make more money?

The short answer is “Yes,” In fact, on average, large reach on social media has a **8-10x multiplier** on a thought leader’s revenue.

With **85% of respondents** marketing on social media (We’ll get into that more later. 👍), this is a growing revenue stream for many thought leaders.



### KEY TAKEAWAY

*“One of our hunches has always been that being very well known (or a true celebrity) has a greater impact on revenue than any other factor someone can have in their business.*

*It turns out that somebody who has enough reach to generate money from social media averages \$2.6 million in revenue rather than the \$371k average.”*

AUSTIN



### KEY TAKEAWAY

*“We saw a big list of ‘other’ offerings in the data. The beauty about the thought leadership industry is the uncapped creative potential for making money in our businesses. Lean into that!”*

TAYLORR

## What “other” products/services are thought leaders offering?

- Retreats or Travel Experiences
- Physical Products
- Podcasting
- Project and Event Management
- Emceeing
- Facilitation
- Speech Writing
- Speaker Training
- Entertainment or Comedy Shows

# SALES OVERVIEW (CONTINUED)

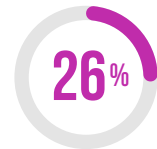
## How did your revenue change?



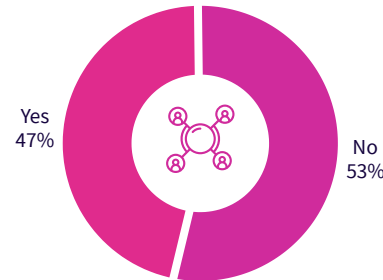
said their business experienced **growth** in 2023.



said their business **maintained** their 2022 revenue.



said their business's revenue **declined** in 2023.



## Do you use a CRM regularly?

*“Regularly” means adding info, keeping it up-to-date, and using it to prevent things from slipping through the cracks.*

A slight **majority of respondents (53%) do not** use their CRM regularly.

## Do those that use a CRM make more money?

Yes, **3x more**, on average.

**\$371K** Overall Average Annual Revenue

**\$584K** Average Revenue With A CRM

**\$211K** Average Revenue Without A CRM



## KEY TAKEAWAY

*“The thought-leadership business model is extremely relationship-oriented. Regardless of what you sell, the person with the money has to know, like, and trust you for the deal to happen. Your brain alone cannot track relationships at the scale you need to grow a successful business. The only solution here is **USE A CRM**. The numbers speak for themselves.”*

AUSTIN

# SALES OVERVIEW (CONTINUED)

*“Raising my rates substantially. Offering virtual workshops as an add-on to my keynotes.”*

*“ I relied only on word of mouth and it works to a point but recognize I need to be more proactive”*

*“My one-on-one coaching has gone down on purpose, increased fees, and focus on more regional work”*

*“2023 was still impacted by the pandemic. 2024 seems back to pre-COVID.”*

*“Increased due to focused efforts”*

**Here are a few  
of the reasons  
businesses grew  
in 2023...**

*“It’s grown, and I attribute that to: my efforts and professionalizing my career; COVID is more of a distant memory.”*

*“It's gone up a bit, and I attribute that to me working harder.”*

*“Revenue has improved because there are more live events.”*

*“It is increasing. Among the contributing factors: a new website and reel, clearer offerings, digital courses.”*

*“It continues to grow year over year. Our training products are highly effective so we get good word of mouth and repeat business. My research and books/keynotes are science-based and deliver measurable impact.”*



## KEY TAKEAWAY

*“We said it before and we’ll say it again. Shout it from the rooftops with us. THE INDUSTRY IS GROWING”*

**TAYLORR**

# SALES OVERVIEW

## What is your revenue goal for 2024?



### KEY TAKEAWAY

*“Thought leaders expected 36% growth in 2023, although the average ended up being closer to 12%. For 2024, people want to grow, on average, about 25%.*”

*This highlights a perspective relating to growth that, while overly optimistic, is essentially another industry strength: hopefulness and perseverance towards that growth.”*

**TAYLORR**

**\$471K**

Average 2024 Goal

**\$371K**

Average 2023 Revenue

**\$224K**

Median 2024 Goal

**\$159K**

Median 2023 Revenue

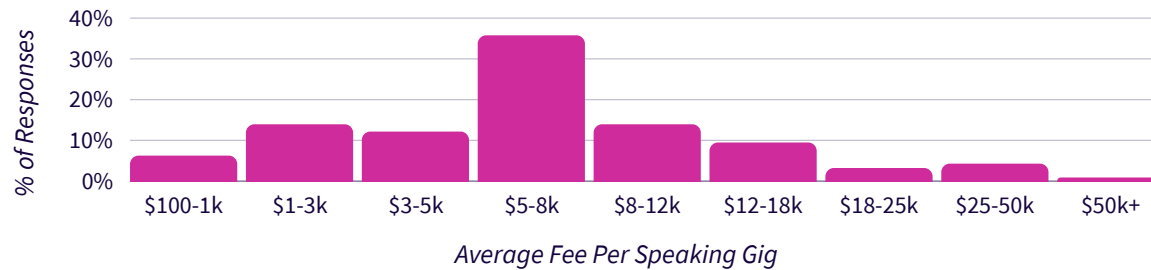


The background features a dark blue gradient. On the right, a silhouette of a man in a suit stands at a podium with three microphones, his right arm raised. On the left, a large screen displays three vertical panels, each containing a line graph with a cloud-like shape above it. Below each graph are several horizontal lines, some starting with a small circle, representing data points or a list. The overall theme is professional communication and data analysis.

# SPEAKING INSIGHTS

# SPEAKING INSIGHTS

## What was your average speaking fee in 2023?

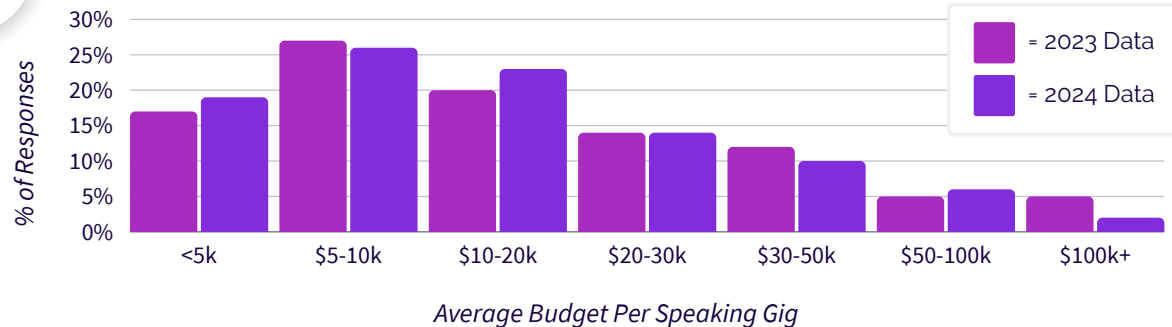


**\$8K** Speakers' Average Fee Per Gig

- Common fee “benchmarks”: \$2.5k, \$5k, \$7.5k, \$10k, \$15k, and \$17.5k.
- Highest reported fee: \$60k per gig

AAE

## What was the average budget for speakers in 2023?



**\$22K** Event Organizers' Average Budget Per Gig

- Shoutout to [AAE's 2024 Benchmark Report](#) for this graph! 🙌
- Average overall budget is almost 3x what speakers are charging

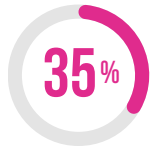


### KEY TAKEAWAY

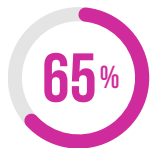
“There’s a huge gap between the speakers’ fees and buyers’ budgets – almost 3x. Where you price yourself in the market is a choice. Don’t be afraid to push your fees up. The gigs are out there!”

TAYLORR

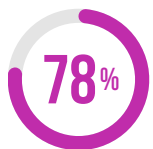
# SPEAKING INSIGHTS (CONTINUED)



Average percentage of speakers' gigs that were **virtual** in 2023



Average percentage of speakers' gigs that were **in-person** in 2023



Expected percentage of speakers' gigs that will be **in-person** in 2024

Source: [AAE's 2024 Benchmark Report](#)



## KEY TAKEAWAY

*“Virtual is definitely here to stay, but it’s on the decline. There’s so much more opportunity because there’s more revenue to be had in the space with virtual as an option. The pie just keeps getting bigger.”*

TAYLORR

## What emerging trends/opportunities do you see in the speaking industry?



*“Recurring revenue from online courses and content”*



*“AI for content creation, ideation, automation”*



*“Topics are adjusting. We keep up with them through understanding corporate clients' needs.”*



*“Less time speaking and traveling in lieu of consulting with recurring revenue”*



*“Interaction/immersive experiences”*



*“Narrowing my focus on two industries”*



*“Expanding my referral strategy”*



*“Converting keynotes to spinoff work (consulting, workshops, etc.)”*



# MARKETING INSIGHTS

# MARKETING INSIGHTS

## Which marketing channels do you use most to acquire new clients and engage with your audience?

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



85%

Social Media



64%

Email Marketing



63%

Asking for Referrals



53%

Podcast Guesting



52%

Networking Events



35%

Webinars



20%

Podcast Hosting



13%

Conference Exhibits



3%

Not Marketing

Other Responses: Bureaus, Books/Publishing

## Which marketing channel(s) were most effective in 2023?



#1 Social Media

#2 Asking for Referrals

#3 Email Marketing

- This data asks which marketing channels thought leaders self identified as the most effective.
- 2023 was the first year that **social media** beat out **referrals** as the most effective marketing channel.
- But we wanted to cross analyze this with average revenues of businesses using these channels - Which channels are the **real drivers of revenue**? →

# MARKETING INSIGHTS (CONTINUED)

Which marketing channels were *actually* the most effective?



#1

Conference Exhibits



#2

Webinars



#3

Email Marketing



## KEY TAKEAWAY

“Part of growing a successful business is being able to measure progress and track what works and what doesn’t. The entire point of using systems is to make this easy so you can double down on what works.”

AUSTIN



## KEY MARKETING TAKEAWAYS

- **Top-of-funnel mechanisms** are VERY highly correlated with top revenue generators.
- **Exhibiting at conferences** is far and away the highest correlated to high revenue performance.
- If you want to market like the big dogs, **use the table on the right** as a reference.
- Michelle Villalobos’ idea of “**the big back end**” is 100% real.
- 60% are paying attention to which channels work and which don’t. If you do, you can **leave 40% of your competition** in the dust.

TAYLORR & AUSTIN

MARKETING CHANNEL	AVERAGE REVENUE (\$)
Conference Exhibits	\$901k
Webinars	\$390k
Email Marketing	\$249k
Asking For Referrals	\$186k
Social Media	\$162k
Networking Events	\$146k
Podcast Guesting	\$142k
Podcast Hosting	\$74k



**LOOKING  
AHEAD**

# LOOKING AHEAD



*“Paid speaking at least once a month”*



*“A beach, a jug of margarita and a boat...”*



*“Increase revenues by 25% or more”*



*“Happier staff, clients and myself”*



*“Work less, earn more, serve BIG!”*



*“I’d be able to maintain income while reducing time expended”*



*“My book will be finished! This has been a long time coming.”*

**Here’s what success in 2024 will look like...**



*“My TEDx Talk going viral and generating business leads”*



*“Hitting my target revenue w/o making myself crazy to do it”*



**“FREEDOM”**



*“More repeat business”*



*“50 jobs at \$12,500 each”*



*“Meeting my revenue goal”*



**“\$\$\$\$\$\$\$\$”**



Hey - Austin and Taylarr again 🙏

Really great work getting to the end of this report! We're proud of you.

***Before we wrap this up, remember that it isn't meant to be taken in all at once.***

Study a different question every so often after going through it once.

Take it in. Reflect. How can this information be helpful to you? Is there anything you want to change or act on?

Don't let this be a one-time read. This is a tool for all of us to better our businesses.

Lastly, we acknowledge that it's really easy to compare yourself to others with something like this.

Everyone is on their own journey. Your goals may be very different than others, and growing for the sake of growing generally isn't a successful strategy.

Check-in with yourself and get clear about what you want before you decide what you're going to do with this information.

Thanks for coming to our TED talk. We hope you've enjoyed the read.

And remember, if you want more awesome resources like this, head to [speakerflow.com/resources](https://speakerflow.com/resources). 🚀

Handwritten signatures of Austin and Taylarr.

# OUR PARTNERS

To our partners, thank you for sharing the **SpeakerFlow State Of The Industry Survey** far and wide. We couldn't produce this report without you!



## AAE SPEAKERS BUREAU

Changing the game for how event professionals book speakers and celebrities for corporate meetings and events

[LEARN MORE](#)



## AUDIENCETAP

Transform texts into subscriptions and sales

[LEARN MORE](#)



## BOOK TOP SPEAKERS

Your business partner to create impact beyond the event

[LEARN MORE](#)



## DAVID NEWMAN, DO IT! MARKETING

Helping speakers and experts land better clients, bigger deals, and higher fees

[LEARN MORE](#)



## DELPHI GROUP

Providing Thought Leadership on Emerging Technologies for Over 30 Years

[LEARN MORE](#)



## DIGITAL ONDA

Strategy, Positioning, and Websites for World-Class Speakers

[LEARN MORE](#)



## EAGLE RISE SPEAKERS NETWORK

### EAGLE RISE SPEAKERS NETWORK

Stories with a Purpose

[LEARN MORE](#)



## espeakers

### ESPEAKERS

It's Our Business to Grow Yours

[LEARN MORE](#)



## FORD SAEKS BUSINESS GROWTH ACCELERATOR

### FORD SAEKS, BUSINESS GROWTH ACCELERATOR

It's not what you know, it's how well you execute

[LEARN MORE](#)

## GET SPEAKING GIGS NOW

with Leisa Reid

### GET SPEAKING GIGS NOW

Training entrepreneurs how to use speaking as a soul-filling marketing strategy

[LEARN MORE](#)



### INNOVATION WOMEN

A Speaking Platform and Visibility Bureau for women and other underrepresented groups offering community, opportunities and education

LEARN MORE



### INTEL ENGINE FOR PROFESSIONAL SPEAKERS

Helping you find the right speaking opportunities, the right decision makers, right now

LEARN MORE



### JOHN A. DEMATO

Create a perception of authority through compelling and genuine visual storytelling

LEARN MORE



### MARIA FRANZONI

Former International Speaker Bureau Owner Working With Speakers To Be More Bookable & Charge Higher Fees

LEARN MORE



### MCCREA MARKETING GROUP

Elevated custom websites to supercharge your speaking career

LEARN MORE



### MIKE MOONEY, CSP®

Mike helps leaders create cultures of high performance to unlock potential, drive opportunity, and create traction in business and life

LEARN MORE



### MISSING LINK

#### MISSING LINK PRESENTATION POWERHOUSE

Helping leaders build and deliver high-impact presentations and master persuasive communication across the board since 97'

LEARN MORE



### NATIONAL SPEAKERS ASSOCIATION (NSA)

Empowering Professional Speakers to Thrive and Influence. We elevate excellence, share expertise, and challenge one another to improve

LEARN MORE



### NSA MICHIGAN

Developing, Inspiring and Supporting Michigan's Community of Professional Speakers

LEARN MORE



### NSA MOUNTAIN WEST CHAPTER

The Mountain West's Connection For Professional Speakers

LEARN MORE



### NSA NEW ORLEANS

Supporting and Connecting Speakers in the New Orleans Area

LEARN MORE



### PLEXICAM

Position any webcam, anywhere, on any screen

LEARN MORE



### PODMATCH

Automatically Matches Ideal Podcast Hosts And Guests For Interviews

LEARN MORE



### PR/PR PUBLIC RELATIONS

100% of Our Clients Get Placements In Front of Their Target Market

LEARN MORE



### PRIMEAU PRODUCTIONS

We bring imagination to life with video

LEARN MORE

## SPEAKER WEBSITE MADE *Easy*

### SPEAKER WEBSITE MADE EASY

We'll launch your website in  
3-5 days... easy!

[LEARN MORE](#)



### SPEAKING CONSULTING NETWORK

Equipping and empowering  
thought leaders in  
healthcare, dentistry, and  
Main Street businesses to  
make a positive impact.

[LEARN MORE](#)



### SPEAKRBRAND

We help thought leaders  
build online personal brands  
they're proud of

[LEARN MORE](#)



### STANDING OVATIONS

Business coaching for  
Professional Speakers, thought  
leaders & entrepreneurs, with  
over 30 years of experience  
helping them achieve million-  
dollar success.

[LEARN MORE](#)



### TALKADOT

Instantly capture & transform  
audience feedback into  
shareable marketing gold and  
identify red-hot leads from  
every speaking engagement  
you give!

[LEARN MORE](#)

## THE PURPOSE COMPANY.

### THE PURPOSE COMPANY

We help leaders become  
highly paid experts as  
speakers, consultants, and  
bestselling authors

[LEARN MORE](#)



### THE SPEAKER LAB

Ready to scale your  
speaking business? Book  
your strategy session here

[LEARN MORE](#)



### THOUGHT LEADERSHIP LEVERAGE

Deep expertise in helping  
those with deep expertise

[LEARN MORE](#)



### VIDEO NARRATIVE

We partner with thought  
leaders to build world-  
changing speaking businesses  
through brand building,  
speaker videos, and websites.

[LEARN MORE](#)



### VIRTUAL ASSIST USA

SpeakerFlow Certified  
Virtual Assistants with  
flexible plans

[LEARN MORE](#)