

What is the Incentive Federation and who are its members?

The Incentive Federation, Inc. is a 501(C)(6), non-profit, tax-exempt organization whose membership and leadership includes the industry's national trade associations, as well as individual industry companies. It is under The Incentive Federation umbrella that the collective interests of the Incentive Marketing Association (IMA), the Promotional Products Association International (PPAI), The Recognition Professionals Association (RPI), the Society for Incentive Travel Excellence and The Incentive Research Foundation (IRF) are represented.

In This Issue

PPAI Sales Volume Research

IFI Webinar on Program Tax Considerations

IFI 2024 Membership

Things to Know

PPAI 2023 Sales Volume Survey Reports Record Year

PPAI's latest research as reported in the PPAI Newslink on February 27, 2024, is the latest version of PPAI's long-running study shows that promo's revenue topped \$26 billion in 2023. While another milestone, this represents a net negative for the industry. The growth rate for 2023 was 2.24%, failing to outpace inflation, which has not dipped below 3% since March 2021 according to the Consumer Price Index report.

The results reflect similar trends reported on by **PPAI Research's bi-monthly surveys**. While 2023's revenue total is nothing to sneeze at and shows the large presence that the promotional products marketplace holds, industry professionals aren't exactly popping champagne.

"Promo's revenue totals in 2023 show that the industry is healthy, but growth has tapered off since 2022's explosive returns," says Alok Bhat, market economist and research lead at PPAI. "Business strategy will be important going forward and capitalizing on upward trends is advisable."

For more information and details about the study click [here](#)

Webinar on Tax Considerations for Employing Various Incentive Programs Still Available

If you didn't get a chance to view the IFI webinar about Tax Considerations for Incentives, Recognition and Safety Programs," you can still access it online. The project consolidates complex information from numerous lengthy documents and was headed by Mike Donnelly, CPIM, President of Hinda Incentives and an IFI Board director.

Presenting the webinar are Mike Donnelly, CPIM, President of Hinda Incentives and an IFI Board director, and George Delta, Esq., IFI's legal counsel and a recognized expert on the tax treatment of incentive programs.

Rewards often have tax consequences for either the recipient or the sponsor and this new webinar and accompanying documentation provides easy to understand guidance for sponsoring companies and recognition recipients. The webinar and a user-friendly PowerPoint and infographic presentation tools are available online at the home page at

www.incentivefederation.org.

IFI Membership Renewals Began in January

Please be looking for your 2024 membership renewal notices this spring. The Federation needs your support to continue representing the industry and providing services like the 2022 Marketplace Estimate Research Study which was released in August 2022. Also look for the IFI's latest member benefit, presentation documents entitled "Tax Considerations for Incentives, Recognition and Safety Programs," a compilation of various industry papers published by industry experts at www.incentivefederation.org.

Members recently renewing their 2024 memberships include:

All Star Incentive Marketing

Citizen Watch America

DataDirect Group/RepLink

Fujifilm North America

Incentive Marketing Association (IMA)

The Incentive Research Foundation

Great Lakes Incentive Group

KleerWest

Society of incentive Travel Excellence (SITE)

SONY Electronics

TUMI, Inc.

Many thanks to all members who have already renewed and for their support to the Federation's work and mission!

Things to Know and Think About

To find other important meetings, trade events and educational offerings in the coming weeks and months, check the Incentive Industry Calendar at www.incentivefederation.org. Provided exclusively by the Incentive Federation, Inc.

IMA WEBINAR: THE POWER OF AWARD NOMINATIONS FOR YOUR COMPANY- MARCH 20, 2024, 11:00 AM ET

Join us for an insightful webinar that delves into the profound impact of IMA Summit Awards nominations on your company's growth and recognition. In today's competitive landscape, standing out is essential, and nothing sets you apart quite like industry accolades.

To register, click [here](#).

2024 IMRA CONFERENCE - Daytona Beach, FL, May 5 –7, 2024

This three-day event is focused on connecting suppliers and representatives in the incentive industry. With a schedule full of networking events, company sales meetings and more, you will discover strategic tools & tips to advance your programs. Get ready for new connections and actionable takeaways that will pave the way for your continued success.

For more information click [here](#).

PPAI: North American Leadership Conference, Salt Lake City, May 5-7, 2024

PPAI's North American Leadership Conference (NALC) delves into the most relevant, top-of-mind business issues and ideas impacting the promotional products industry with an emphasis on networking events, leadership development, strategic foresight, emerging business issues, trends, and best practices.

For more information, click [here](#).

PPAI L.E.A.D. – Washington, D.C., May 13-14, 2024

PPAI's Legislative Education and Action Day (L.E.A.D.) connects industry professionals with lawmakers and their staff on Capitol Hill. The legislative fly-in event entails dozens of volunteers traveling to D.C. for two days of face-to-face meetings advocating on behalf of the promo industry. The discussions involve educating legislators about the enduring power of promotional products and how various government policies affect the promo industry.

For more information click [here](#).

THE IRF INVITATIONAL – NASSAU, THE BAHAMAS- MAY 28 – 31, 2024

The 2024 IRF Invitational will take place May 28-31, 2024, in Baha Mar Resort, Nassau, The Bahamas. This exclusive event provides over 500 invited attendees with direct exposure to the industry's preeminent voices and applicable analysis of the IRF's research. The IRF's noteworthy education programming will take place over two mornings and will feature industry experts, a compelling keynote, IRF research, and interactive discussion groups. That leaves the afternoons and evenings for networking, including exciting destination activities and our famous Cabana Day. Working with our partners, the IRF will host dazzling evening receptions, including the Live and Silent Auctions where attendees can bid on luxury travel packages.

For more information, click [here](#).

The Federation in 2024

If you have ideas or opinions about what the IFI should be focused on, or if you have questions, advice for the Board, or want to raise issues for the Board to think about, our Chair Karen Wesloh at

kwesloh@incentivemarketing.org or Steve Slagle, IFI managing Director at steves3309@gmail.com or 864-710-6739.

2024 IFI Board of Directors

Richard Blabolil, CPIM, President, Marketing Innovators International, **Vice Chair for Corporations**

George Delta, Esq., **Executive Director, and Counsel**

Dale Denham, MAS+, President and CEO, Promotional Products Association International, **First Vice Chair-Associations**

Michael Donnelly, CPIM, President, Hinda Incentives, **Director**

Adrienne Forrest, CPIM, Senior Vice President for Corporate Sales, Citizen Watch America

Brian Galonek, CPIM, President, All Star Incentive Marketing, **Secretary**

Theresa Harkins-Schulz, SPHR, CCP, CRP, Senior Vice President - Customer Experience, Inspirus/Sodexo Benefits and Rewards Services, **Director**

Richard L. Low, CPIM, Division Director/Richmond, The Image Group, **Director**

Sean Roark, CPIM, Executive Vice President, IncentPros, Inc., **Treasurer**

Karen Wesloh, CAE, CMP, Executive Director, Incentive Marketing Association, **Chair**