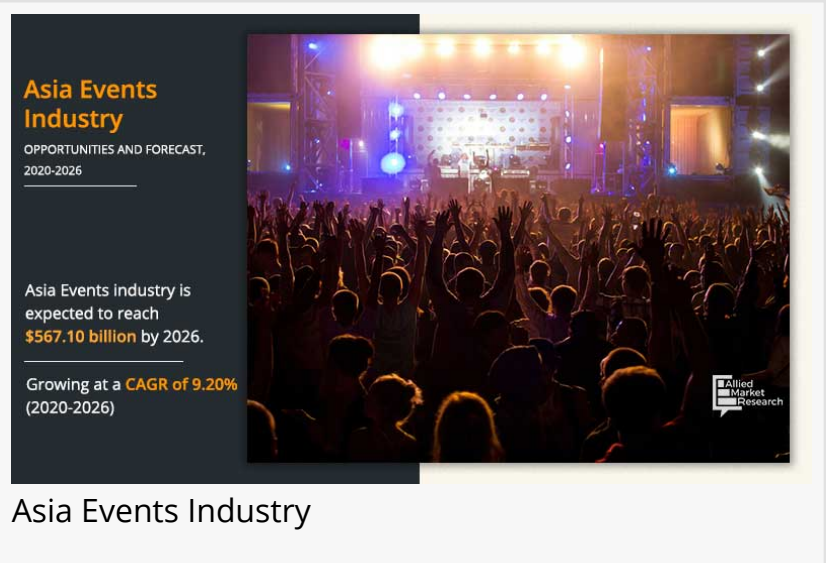


Asia Events Industry is Likely to Witness a Surge in Overall Revenue of \$ 567.10 Billion at a CAGR of 9.2% | 2019 - 2026

PORTLAND, OREGON, UNITED STATES, April 28, 2023 /EINPresswire.com/ -- The Asia events industry size was valued at \$273.8 billion in 2018, and is expected to reach \$567.10 billion by 2026, registering a CAGR of 9.2% from 2019 to 2026. Events refer to public gathering of populace at a determined time and place for a purpose.

Insights on the market contribution of various segments, including country- and region-wise historic data and forecast market size (2019 to 2026) –

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The purpose for staging an event can be increase in business profitability, celebratory, entertainment, and community causes. The most popular events include conference & exhibition, corporate events & seminar, promotion & fundraising, music & art performance, sports, festival, trade shows, and product launch. The key stakeholders within the events market are corporate organizations, public organizations & NGOs, and similar others.

The growth of the Asia events industry is majorly driven by upsurge in frequency of corporate meetings, inductions, conferences, exhibitions, music concerts, and sports events. Furthermore, deployment of best-in-class technology that can handle the entire event propels the industry growth. Moreover, customarily held multidimensional events acts as a key driver of the Asia event industry market. In addition, rise in sponsorships from various brands such as Redbull, Monster Energy, Nike, and Cocoa Cola for a major Asian three-day festival as well as a small gig or act in a social club or arena boost the market growth. Introduction of new media platforms and distribution methods further offers scope for giants to interact and organize events involving artists, performers, speakers, and business coaches. However, higher entry cost and industry fragmentation are some of the major restraints of the industry. On the contrary, surge in investment in travel & tourism is projected to boost the growth of Asia event industry during

forecast period.

The term event refers to organizing a show, which involves public gathering at a predetermined place and time. The most popular events include conference & exhibition, corporate events & seminar, promotion & fundraising, music & art performance, sports, festival, trade shows, product launch, and similar others. The initial stage of a major event involves understanding the audience and their behavior that excite and emotionally engage them. The final stage involves conducting an event appropriately.

In 2018, depending on type, the corporate events & seminars segment garnered the maximum share in the events industry, owing to rise in number of companies and frequent seminars & events conducted by them. In addition, such seminars and events involve interaction between speaker and audience, thus attracting more attendees, which propelled the growth of the segment.

However, the festivals, especially music festival, segment is anticipated to grow at the highest CAGR of 5.0% during the forecast period. This is attributed to increase in popularity of such events among the Asian population, especially the youth and middle-aged individuals, which boosts the growth of the events industry. Furthermore, such music concerts and events offer valuable opportunities for promoters and brands to align themselves with people attending concerts, which in turn drive the Asia events industry growth.

Depending on revenue source, the sponsorship segment accounted for the highest revenue in 2018, owing to unlimited opportunities the organizers find to broaden their competitive advantage. Moreover, sponsoring an event increases reach among potential buyers and customers, which augments the growth of the events industry.

According to the current Asia events industry trends, the industry has been segmented by age group, the 21–40 years segment contributed the maximum revenue in 2018, owing to increase in interest toward entrepreneur & business seminars and conferences that offer proper guideline & direction to the youth for establishing start-ups along with arrangement of music concerts and festive gatherings.

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The Asia events market is segmented into type, revenue source, organizer, and age group. On the basis of type, the events industry is divided into music concerts, festivals, sports, exhibitions & conferences, corporate events & seminar, and others. By revenue source, it is segregated into ticket sale, sponsorship, and others. As per organizer, it is categorized into corporate, sports, education, entertainment, and others. Depending on age group, it is fragmented into below 20 years, 21–40years, and 41 years & above.

The major players profiled in the report are, ATPi LTD, BCD Meeting & Events, CAPITA PLC, CVENT Inc., Entertaining Asia, Live Nation Entertainment, Inc., Questex LLC, Reed Exhibitions Ltd, Riviera Events, Stubhub, Inc., and Lixil Group Corporation.

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Key Market Segment

By Type

Music Concert

Festivals

Sports

Exhibitions & Conferences

Corporate Events & Seminar

Others

By Revenue Source

Tickets

Sponsorship

Others

By Organizer

Corporate

Sports

Education

Entertainment

Others

By Age Group

Below 20 Years

21–40 Years

41 Years & Above

By Country

India

China

Singapore

Malaysia

Japan

Philippines

Indonesia

South Korea
Rest of Asia
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