

# Wedding Services Industry Key Player International Investment Analysis and Business Overview – Forecast to 2030

PORTLAND, OREGON, UNITED STATES, May 28, 2023 /EINPresswire.com/ -- The report estimates that the worldwide [wedding services market](#) earned \$160.5 billion in 2020 and would create \$414.2 billion by 2030, with a CAGR of 4.8% between 2021 and 2030.

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Every one in four couples in the American region choose a destination wedding, which is driving up demand for wedding services globally. Destination weddings are part of the wedding industry and are also growing in popularity among millennials. Additionally, destination weddings in New York City are by far the most opulent. The fact that the typical wedding costs over \$70,000 is not shocking. Additionally, California, Florida, and Nevada are the top U.S. states for destination weddings, while Mexico, the Caribbean, and Hawaii are the top international destinations. Additionally, 350,000 destination weddings take occur annually, with Las Vegas leading the way with up to 1 lakh nuptials.

Additionally, one in three destination weddings are the result of second marriages, making them a very common choice for second marriages. As a result, the percentage of couples choosing a destination wedding is increasing year, fueling the expansion of the wedding services industry.

Prime determinants of growth

Every 1 out of 4 couples are opting for destination weddings in the American region, which is driving the growth of the global wedding services market. However, high cost of destination wedding hinders the market growth. On the other hand, the ratio of couple opting for destination wedding is rising every year, which presents new opportunities in the coming years.

## COVID-19 Scenario

The outbreak of the COVID-19 pandemic has had a negative impact on the growth of the global wedding services market, owing to implementation of lockdown.

The revenue for wedding planning were reduced, as many couple were postponing their wedding or were getting married with limited visitors.

Moreover, many wedding services remained closed for months, or reopened periodically for a few weeks or a month.

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The local wedding segment to maintain its leadership status throughout the forecast period

Based on wedding type, the local wedding segment held the highest market share in 2020, accounting for more than three-fourths of the global wedding services market, and is estimated to maintain its leadership status throughout the forecast period. There is more value and importance being held toward experiences first trend, which is propelling the couples to opt for local wedding. Moreover, the destination wedding segment is projected to manifest the highest CAGR of 5.6% from 2021 to 2030, owing to rise in trend toward destination wedding among the millennial couples.

The offline booking segment to maintain its lead position during the forecast period

Based on booking type, the offline booking segment accounted for the largest share in 2020, contributing to nearly three-fourths of the global wedding services market, and is projected to maintain its lead position during the forecast period. This is because numerous couples prefer to see what they'll be getting in person rather than ordering online. However, the online booking segment is expected to portray the largest CAGR of 5.5% from 2021 to 2030. Now-a-days people are preferring online wedding planners and bookings for their marriage, which is propelling the market growth for online booking of wedding services around the world.

Asia-Pacific, followed by North America, to maintain its dominance by 2030

Based on region, Asia-Pacific, followed by North America, held the highest market share in terms of revenue 2020, accounting for nearly half of the global wedding services market. Moreover, the same region is expected to witness the fastest CAGR of 5.3% during the forecast period, as wedding services markets of Asia Pacific particularly from South East Asia are identical with opulent, extortionate multiple-day celebrations, which comprise a huge crowd with big celebration.

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## Leading Market Players

Augusta Cole Events

Colin Cowie

David Stark

Fallon Carter

A Charming Fête

Nordic Adventure Weddings

JZ Events

Lindsay Landman

Eventures Asia (Bali)

BAQAA Glamour Weddings and Events

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