

U.S. Event Market Size Witnessing a CAGR of 13.0% from 2021 to 2030

PORTLAND, OREGON, UNITED STATES, May 29, 2023

/EINPresswire.com/ -- According to the report published by Allied Market Research, the [U.S. events market](#) generated \$94.8 billion in 2020, and is projected to reach \$538.6 billion by 2030, witnessing a CAGR of 13.0% from 2021 to 2030. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario.



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Rise in sponsorship for events and surge in interest among youth in entrepreneurship & business seminars drive the growth of the U.S. events market. However, high operational costs and entry barriers due to presence of existing giant players hinder the market growth. On the other hand, technological advancements and rise in infrastructural investments create new opportunities in the coming years.

The U.S. events business is growing quickly, in the opinion of the highest-ranking CXOs, and it is projected that this trend will continue in the upcoming years. For corporations and associations, events are essential to brand building and income generating. Recent events have been seen to be just as exciting as those from the previous ten years, which has influenced decision and put pressure on event owners and planners. The introduction of new, independent businesses into this market is being facilitated by their use of technology to obtain a competitive edge in the highly consolidated environment of today. However, businesses in this sector struggle to handle live inventories for straightforward and modest events.

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The report offers detailed segmentation of the U.S. events market based on type, revenue source, organizer, age group, and income group.

Based on type, the corporate events & seminars segment contributed to the highest share in

2020, accounting for more than one-fifth of the total share, and is expected to continue its leadership status during the forecast period. However, the hybrid events segment is expected to register the highest CAGR of 17.3% from 2021 to 2030.

Based on organizer, the entertainment segment accounted for the largest share in 2020, contributing to nearly one-third of the total share of the U.S. events market, and is expected to maintain its dominant share during the forecast period. Moreover, this segment is projected to manifest the fastest CAGR of 13.9% from 2021 to 2030.

Based on income group, the lower-middle-class segment held the highest share in 2020, accounting for more than two-fifths of the total share, and is estimated to maintain its lead position in terms of revenue by 2030. However, the upper-class segment is estimated to portray the largest CAGR of 13.7% during the forecast period.

Leading players of the U.S. events market analyzed in the research include Access Destination Services, LLC, BCD Meeting & Events, Anschutz Entertainment Group, Creative Group, Inc., BI Worldwide, ITA Group, Cvent, Inc., The ATPI Group, Maritz Holdings, Inc., and 360 Destination Group.

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