

K-pop Events Market Predicted to Growing At a CAGR of 7.3% and Surpass USD 20 Billion by 2031

Jazz segment hold significant K-pop Events Market Share and is projected to witness the highest CAGR of 7.1%, in revenue terms, during the forecast period.

5933 NE WIN SIVERS DRIVE,
PORTLAND, OR, UNITED STATES, June 7,
2023 /EINPresswire.com/ -- According
to a new report published by Allied
Market Research, titled, "[K-pop Events
Market](#) by Type (Rock, Jazz, Pop,
Others), by Revenue Source (Tickets,

Sponsorships, Others), by Gender (Male, Female): Global Opportunity Analysis and Industry Forecast, 2021-2031". The report offers an extensive analysis of changing market trends, key segments, top investment pockets, regional scenario, Porter's Five Forces, and competitive scenario. The k-pop events market was valued at \$8.1 billion in 2021, and is estimated to reach \$20 billion by 2031, growing at a CAGR of 7.3% from 2022 to 2031.

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Growth in the interest of consumers toward live music and the popularity of music tourism are a few of the factors supporting market growth.”

Roshan Deshmukh



K-pop Events Market

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The recent decline in recorded music sales has increased demand for live music performances, which has greatly aided the expansion of the worldwide music event sector

such as K-pop events. Also, the rise in music tourism activities among spectators and artists has fueled the expansion of the K-pop event industry. The sponsorship income of music events is rising because of increased investments made by several startups and established large organizations in order to increase the visibility of their brands. K-pop Events Market Demand is impacted positively due to the emergence of the live music category worldwide.

Strong and modern infrastructure is a distinguishing feature of developed regions like North America and Europe, which greatly contributes to the expansion of the K-pop events and tourism sectors. The K-pop events are anticipated to benefit from an increase in government spending in infrastructure development. For instance, the European Commission planned to invest approximately \$337 billion on the expansion of the world's infrastructure by 2027. The five important global sectors of digital, transport, energy, health, and education will all see infrastructure expansion as a result of the European Commission's investment plan. Due to their emphasis on sustainable development, these investments are anticipated to be advantageous for both Europe and the entire world. The improvements in infrastructure are anticipated to have a favorable effect on the European K-pop events market.

The K-pop events market is expanding as a result of the economy's improvement and the rise in disposable income. The global economy has come to a stop since the 2009 financial crisis in Europe and China. The robust economic growth that followed the crisis, particularly in developing nations, and the increase in discretionary income among middle-income groups as a result has increased the number of people in the middle class.

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The K-pop events market is segmented into type, revenue source, gender, and region. By type, the market is divided into rock, jazz, pop, and others. Depending on the gender, it is divided into male and female. By revenue source, the K-pop events market size is divided into tickets, sponsorships, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Based on the type, the market is categorized into rock, jazz, pop, and others. Jazz segment dominated the global market, garnering a significant market share in 2021. Pop and rock music are extremely popular in the various developed and developing nations such as the U.S., South Korea, Canada, and UK.

The government's increased investments in infrastructure development and connectivity are also anticipated to have a significant impact on the market for music events. The governments of the emerging nations in the Middle East, Africa, and Asia-Pacific are making investments in the construction of roads, trains, and other forms of connection.

Region-wise, the market is analyzed across North America (U.S., Canada, and Mexico), Europe (Germany, France, UK, Italy, Spain, Netherlands, and Rest of Europe), Asia-Pacific (Japan, China, South Korea, India, Australia, and Rest of Asia-Pacific), LAMEA (Brazil, Argentina, South Africa, and Rest of LAMEA).

The key players analyzed in the report are Live Company Group plc., PK-UK Events Limited,

SubKulture Entertainment, Filmmaster Group, CJ Co., Ltd., JYP Entertainment Co. Ltd, SM Entertainment Group, YG Entertainment Inc., Eventbrite, Inc., and HYBE Co., Ltd.

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Key Benefits For Stakeholders:

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the k-pop events market growth analysis from 2021 to 2031 to identify the prevailing k-pop events market opportunities.
- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

Reasons to buy:

- Procure strategically important competitor information, analysis, and insights to formulate effective R&D strategies.
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