

Sports Events Market Continues to Grow, with \$609.07 Billion Valuation and 10.5% CAGR Forecasted by 2022 to 2031

In 2021, on the basis of revenue source, the sponsorship segment acquired \$79,572.4 million, exhibiting 43.1% of the global market share.

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PORTLAND, OR, UNITED STATES, June 9,
2023 /EINPresswire.com/ -- According
to a new report published by Allied
Market Research, titled, "[Sports Events
Market](#)" by Revenue Source, by Age
Group: Global Opportunity Analysis
and Industry Forecast, 2021-2031". The

report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends. The sports events market size was valued at \$184.61 billion in 2021, and is estimated to reach \$609.07 billion by 2031, growing at a CAGR of 10.5% from 2022 to 2031.



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The increase in the number of people participating in sporting activities and the number of women watching sporting events are likely to benefit the market's expansion.”

Roshan Deshmukh

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Some of the factors driving market expansion in the area include the expanding sporting events business, rising per capita income, the burgeoning middle-class population, and rising disposable income. In addition, the growing popularity of major sporting events such as the Tokyo Olympics and the Cricket World Cup, along with rising

digitization in China and India, further fuel market expansion.

The market is expected to have plenty of opportunities due to the widespread acceptance of digital tickets and the expanding use of smartphones worldwide. However, during the

anticipated timeframe, market development is anticipated to be constrained by the unpredictability of ticket pricing and a lack of price management.

According to the sports events market analysis, the sports events market is segmented into revenue source, age group and region. The basis of revenue source, the tickets segment was the significant contributor to the market, with \$63,865.1 million in 2021, and is estimated to reach \$202,205.6 million by 2031, at a CAGR of 10.0% during the forecast period. A ticket is a voucher that indicates that an individual is entitled to admission to sports event. Digital tickets and online printable tickets, and paper tickets are majorly used forms of the sports event tickets. Online tickets for sports events has been gaining huge popularity owing to its convenience offered and hassle free payment getaways. Digital ticketing creating the high level of transparency, which is expected to reduce the black ticketing practices. Thus, above mentioned factors are projected to spur the sports events market growth during the forecast period.

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The basis of age group, below 20 years segment was the significant contributor to the market and is estimated to reach \$202,323.8 million by 2031, at a CAGR of 10.3% during the forecast period. The below 20 years segment includes the children, and are open to new learning and enthusiast to take up challenges & thrilling activities. Numerous school & college students attain various sporting events through schools and individually. Increase in participation of the kids and children in sports activities is likely to generate more interest in viewing live sports. Thus, below 20 years segment is growing at significant CAGR during the forecast period.

Region wise, North America garnered the major sports events market share in 2021, and is expected to maintain its market share throughout Sports events market forecast period. In 2020, North America had the highest revenue share of more than 50%. The main driver of regional growth is the rise in viewership for sports other than football in United States. With well-known clubs like the Bulls, Cavaliers, 76ers, Raptors, Mavericks, Warriors, Trail Blazers, and NY Knicks, football is the most watched sport in the area. The games are watched by a sizable audience both offline and online. In 2018, 851 824 people watched the Bulls on ESPN, and 843 042 people watched the Cavaliers.

The players operating in the global sports events industry have adopted various developmental strategies to expand their market share, increase profitability, and remain competitive in the market. The key players profiled in this report are Ace Ticket Worldwide, Inc., GooTickets.Com, Razorgator LLC, SeatGeek, StubHub, Ticket City, Inc., Tickets.com, LLC, Ticketek Pty Ltd, Ticketmaster and TickPick LLC.

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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 sports events market analysis from 2021 to 2031 to identify the prevailing sports 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 sports events 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.
- The report includes the analysis of the regional as well as global sports events industry trends, key players, market segments, application areas, and market growth strategies.

Reasons to buy:

- Procure strategically important competitor information, analysis, and insights to formulate effective R&D strategies.
- Recognize emerging players with potentially strong product portfolio and create effective counter-strategies to gain competitive advantage.
- Classify potential new clients or partners in the target demographic.
- Develop tactical initiatives by understanding the focus areas of leading companies.
- Plan mergers and acquisitions meritoriously by identifying Top Manufacturer.
- Develop and design in-licensing and out-licensing strategies by identifying prospective partners with the most attractive projects to enhance and expand business potential and Scope.
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