

# Event Services Market is Booming and Predicted to Hit \$1,349.00 Billion by 2031, At 7.6% CAGR From 2021-2031

*The entertainment segment was the highest contributor to the market is estimated to reach \$428.3 billion by 2031, at a CAGR of 8.6% during the forecast period.*

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PORTLAND, OR, UNITED STATES, July 7,  
2023 /EINPresswire.com/ -- According  
to a new report published by Allied  
Market Research, titled, "[Event Services  
Market](#) by Service, by Event Type, by  
End User, by Organization: Global

Opportunity Analysis and Industry Forecast, 2021-2031," The event services market size was valued at \$515.80 billion in 2021, and is estimated to reach \$1,349.00 billion by 2031, growing at a CAGR of 7.6% from 2022 to 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.

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Venue and catering are two most expensive components in the event services industry. Location of the event and food & beverages served during event significantly influence the success of the event.”

*Roshan Deshmukh*

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The term event refers to organizing a show, which involves public gathering at a pre-determined place and time. The most popular events include conference & exhibition, corporate events & seminar, promotion & fundraising, music & art performance, sports, festival, trade shows, and product launch. Initial stage of any major event involves

understanding the audience and their behavior that excite and engage them and final stage involves conducting an event appropriately.



This is attributed to increase in popularity of corporate events & seminars among the global population, especially youth and middle-aged individuals. Furthermore, music concerts and events are expected to offer valuable opportunities for promoters and brands to align themselves with people attending concerts.

On the basis of event type, the corporate events & seminars segment garnered the maximum event services market share in 2020, owing to rise in number of companies and surge in frequency of conducting seminars & events. In addition, such seminars and events involve interaction between speaker and audience, thus attracting more attendees. On the other hand, music concerts category is anticipated to grow at the highest CAGR of 9.2% during the forecast period.

Based on service, the location rental segment held the highest market share in 2021, accounting for nearly one-third of the global event services market, and is estimated to maintain its leadership status throughout the forecast period. However, the virtual or hybrid event enabler segment is projected to manifest the highest CAGR of 9.8% from 2022 to 2031. This is attributable to surge in adoption of the ICT technologies among the event planners and the corporate houses across the globe.

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Based on end user, the entertainment segment accounted for the largest share in 2021, contributing to more than one-fourth of the global event services market, and is projected to maintain its lead position during the forecast period. Moreover, the same segment is expected to portray the largest CAGR of 8.6% from 2022 to 2031, due to growth in the entertainment industry and rise in consumer expenditure on the entertainment. The report also analyzes segments such as corporate, sports, education, and others.

Based on region, Europe held the highest market share in terms of revenue 2021, accounting for more than one-third of the global event services market. This is owing to the fact that this region has been extremely successful in winning conferences of international associations with over half of the top cities and countries selected as destinations for international association conferences. However, the LAMEA region is expected to witness the fastest CAGR of 9.9% from 2022 to 2031.

Region wise, Europe was the highest revenue contributor in 2021, as this region has been extremely successful in winning conferences of international associations with over half of the top cities and countries selected as destinations for international association conferences.

The major players profiled in the report are Access Destination Services, ATP Ltd., Bassett Events, Inc., BCD Group, FX Group Ltd., Intelligent Protection International Limited, International Security Agency, Martin Auto Ltd., StubHub, and Wonderland.

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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 event services market analysis from 2021 to 2031 to identify the prevailing event services 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 event services 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 event services market trends, key players, market segments, application areas, and market growth strategies.

#### Reasons to Buy This Event Services Market Report:

- Save and reduce time carrying out entry-level research by identifying the growth, size, leading players, and segments in the global Kids Smartwatch Market.
- Highlights key business priorities in order to guide the companies to reform their business strategies and establish themselves in the wide geography.
- The key findings and recommendations highlight crucial progressive industry trends in the Kids Smartwatch Market, thereby allowing players to develop effective long-term strategies in order to garner their market revenue.
- Develop/modify business expansion plans by using substantial growth offering developed and emerging markets.
- Scrutinize in-depth global market trends and outlook coupled with the factors driving the market, as well as those restraining the growth to a certain extent.
- Enhance the decision-making process by understanding the strategies that underpin commercial interest with respect to products, segmentation, and industry verticals.

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