

Wedding Services Market is Anticipated Reach \$414.2 Billion by 2030, With a Sustainable CAGR of 4.8% From 2020-2030

Destination wedding is anticipated to be the fastest growing wedding services market segment during the forecast period.

5933 NE WIN SIVERS DRIVE,
PORTLAND, OR, UNITED STATES, July
10, 2023 /EINPresswire.com/ -According to a new report published by
Allied Market Research, titled, "wedding
services Market," The wedding services
market size was valued at \$160,587.40
million in 2020, and is estimated to



Wedding Services Market 2020-2030

reach \$414,285.70 million by 2030, growing at a CAGR of 4.8% from 2021 to 2030. 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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Catering services segment led in terms of market share in 2020 and is expected to retain its dominance throughout the forecast period."

Roshan Deshmukh

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Destination wedding is falling under wedding services market trends and is also becoming popular among millennial and every 1 out of 4 couples is opting for destination wedding in the American region which is leading to rise in wedding services market demand worldwide. In addition, the wedding in the New York City

are the most luxurious destination weddings by far. It is not astonishing that the average wedding costs is over \$70,000. In addition, the top locations for destination weddings in the U.S. are California, Florida, and Nevada and the top locations for destination wedding outside the U.S. are Mexico, Caribbean, and Hawaii.

Furthermore, 350,000 destination weddings take place every year and Las Vegas is the leader for weddings with around 1 lakh and more weddings per year. In addition, destination weddings are a very popular option for second marriages and very 1 in 3 of all destination weddings are from second marriages. Therefore, the ratio of couple opting for destination wedding is rising every year, which is propelling the wedding services market growth in the process.

The report is analyzed by booking type, which includes online booking and offline booking. The wedding services industry report further segments the market on the basis of planning type such as full planning service, partial planning services and day of coordination. Based on service type, the market is further classified into videography/photography services, catering services, decoration services, transport services, wedding planning services and others. On the basis of wedding type, the market is bifurcated into destination wedding and local wedding. Furthermore, it includes revenue generated from the wedding services across North America, Europe, Asia-Pacific and LAMEA.

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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.

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.

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.

The players operating in the global wedding services market have adopted various developmental strategies to increase their market share, gain profitability, and remain competitive in the market. The key players operating in the wedding services market include-Augusta Cole Events, Colin Cowie, David Stark, Fallon Carter, A Charming Fête, Nordic, Adventure Weddings, JZ Events, Lindsay, Landman, Eventures Asia (Bali), and BAQAA Glamour Weddings & Events.

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☐ This report provides an in-depth Wedding services Market Analysis of the global to identify the
potential investment pockets.
☐ It outlines the current trends and future scenarios to determine the overall market potential
and gain a stronger market foothold.
☐ It discusses the key drivers, restraints, and opportunities and their detailed impact analysis.
☐ Quantitative analysis of the market from 2020 to 2030 is highlighted to recognize the financial
competency of the market.
☐ The Porter's five forces model illustrates the threat of new entrants, threat of substitutes, and
strength of the buyers & suppliers.

Reason to Buy:

- 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.

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