

Market Evolution: Recent Developments in the U.S. Events Market | With a revenue CAGR of 13.0% - 2030

The key stakeholders within the events market are corporate organizations, public organizations & NGOs.

PORTLAND, 5933 NE WIN SIVERS DRIVE, UNITED STATES, October 3, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[U.S. Events Market](#) by Type, Revenue Source, Organizer, Age Group, and Income Group: Opportunity Analysis and Industry Forecast, 2021-2030,"



The U.S. events market size was valued at \$94.8 billion in 2020 and is expected to reach \$538.6 billion by 2030, registering a CAGR of 13.0% from 2021 to 2030.

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, product launch, and similar others. The initial stage of a major event involves understanding the audience and their behavior that excite and emotionally engage them. The final stage involves conducting an event appropriately. In 2020, on the basis of type, the corporate events & seminars segment garnered the maximum events industry share, owing to rise in number of companies and frequent seminars & events conducted by them. In addition, such seminars and events involve interaction between speaker and audience, thus attracting more attendees.

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On the other hand, the music concerts category is anticipated to grow at the highest CAGR of 11.7% during the forecast period. This is attributed to increase in popularity of such events among the global population, especially the youth and middle-aged individuals, which boost the

U.S. events market growth. Furthermore, such music concerts and events offer valuable opportunities for promoters and brands to align themselves with people attending concerts.

Depending on revenue source, the sponsorship segment accounted for the highest revenue in 2020. This is attributed to unlimited opportunities the organizers find to broaden their competitive advantage. Moreover, sponsoring an event increases reach among potential buyers and customers, thereby boosting the growth of the events industry. By age group, the 21–40 years segment contributed the maximum revenue in 2019, owing to growing interest toward entrepreneur & business seminars, conferences that offer proper guideline & direction to the youth for establishing a start-up, along with music concerts and festive gatherings. However, entering into this industry may require high initial costs and can be risky due to the presence of existing giants. Thus, potential entry barrier is anticipated to hinder the growth of the industry during the events industry forecast period.

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Key findings of the study

On the basis of type, the hybrid events segment is projected to witness the highest CAGR of 17.3%, in terms of revenue, during the forecast period.

On the basis of revenue source, the sponsorship segment is expected to dominate the market through 2021-2030.

On the basis of organizer, the entertainment segment occupied the largest U.S. events market share in 2020, and is expected to grow at a significant CAGR during the forecast period.

On the basis of age group, the 21-40 years of age group held the major share in the U.S. events industry.

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