

Music Event Market Revenue to Boost Cross \$481.4 Billion by 2031, Projected to Experience 9.7% CAGR From 2022 to 2031

The sponsorship segment is expected to witness rapid growth, registering a CAGR of 10.7% during the forecast period.

WILMINGTON, NEW CASTLE, DELAWARE 19801 USA, UNITED STATES, December 1, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled "[Music Event Market](#) By Revenue Source, By Genre, By Type, By Age Group, By Gender: 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.



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The surge in the number of music tourism activities by performers and audiences has led to the music event market growth.”

Roshan Deshmukh

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The rise in music tourism activities across the globe, increase in popularity of musicians and artists worldwide and their surge in international fan base drive the growth

of the global music event market. However, dynamic government policies pertaining to data protection hinder the market growth. Moreover, growing internet penetration and rise in the importance of live performances across the globe present new opportunities in the coming years. The rise in demand for live music performances owing to the downfall of recorded music sales in the past few years has significantly contributed to the growth of the global music event

market.

The sponsorships segment is expected to witness the highest CAGR of 10.5% from 2022 to 2031. This growth is attributed to the rise in number of product launches by various giant corporations and start-ups seeking to increase their brand value and create brand awareness among the youth. Sponsorship is one of the primary sources of any music event that helps the organisers to cover their rising costs of hosting events.

The global music event market is segmented into a revenue source, genre, type, age group, gender, and region. The market is divided into tickets, sponsorships, and others by revenue source. Depending on the genre, it is divided into rock, pop, EDM, and others. Based on type, it is segregated into music festivals, concerts, shows, and others. Depending on the age group, the market is segmented below 20 years, 21 to 40 years, and above 40 years. As per gender, it is segregated into male and female. Region-wise, the music event market is analysed across North America, Europe, Asia-Pacific, and LAMEA.

By type, the music event market was dominated by the music concerts segment in 2021. The rise in a number of live music performances across the globe by numerous famous musicians is resulting in the hosting of a vast number of music concerts. According to Live Nation Entertainment, a leading player in the music event market, ticket sales are up by 45%, and the concert pipeline is up by 30% in 2022.

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Based on the genre, the pop segment dominated the market, accounting for 32.3% of the music event market share in 2021. The huge popularity of the pop genre among the youth population across the globe has led to significant growth in the market. As per the Music Consumer Insight Report 2018 by the International Federation of the Phonographic Industry (IFPI), around 64% of the global population typically listens to pop music.

Based on gender, the female segment is expected to register the fastest growth, owing to the rise in women's participation in the entertainment industry. The improving gender ratios in developing nations and rising awareness regarding women's empowerment and freedom have opened opportunities for the female population to participate in music events.

Region-wise, Europe was the leading music event market with the highest revenue in 2021. The presence of well-established infrastructure and connectivity, the number of globally popular music festivals, the rise in music tourism, and the rise in the adoption of digital technologies are the prominent factors that significantly contribute to the growth in Europe's music event market demand.

For more information, contact: sales@alliedmarketresearch.com

- Access Destination Services LLC
- Anschutz Entertainment Group
- Basset Events Inc.
- BCD Group
- Colin Cowie Lifestyle
- Carlson Inc.
- Eventbrite Inc.
- Insomniac Holdings LLC
- Outback Presents LLC
- Rafanelli Events.

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- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the music event market analysis from 2021 to 2031 to identify the prevailing music event 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 music event 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 music event market trends, key players, market segments, application areas, and market growth strategies.

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- 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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- Create regional and country strategies on the basis of local data and analysis.

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□ [Europe Music Event Market](#) Opportunity Analysis and Industry Forecast, 2021-2031

□ [U.K. Music Event Market](#) Opportunity Analysis and Industry Forecast, 2021-2031□

□ U.S. Music Event Market Opportunity Analysis and Industry Forecast, 2021-2031

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