

Event Marketing Service Market Size | Share: Projected Surge at 7.2% CAGR, Nearing USD 972 billion by 2032

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WILMINGTON, DELAWARE, UNITED STATES, February 12, 2024

/EINPresswire.com/ -- The [event marketing service market](#) size was valued at \$447.7 billion in 2022, and is estimated to reach \$972 billion by 2032, growing at a CAGR of 7.2% from 2023 to 2032.



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Event marketing services assist firms in defining their goals and creating a thorough event strategy that is in line with their marketing objectives. This involves figuring out the target audience, event structure, messaging, and goals. Event logistics, including registration, lodging, transportation, technological requirements, budgeting, scheduling, vendor management, and venue selection are coordinated by service providers.

According to event marketing service market analysis, the event marketing service market is analyzed on the basis of service, event type, end user, and region. By service, it is divided into event planning & management, event promotion & publicity, event sponsorship & partnerships, and others. Among these, the event planning & management segment occupied the major event marketing service market share in 2022 and is projected to maintain its dominance during the forecast period. This is attributed to the fact that selection of the venue, logistics, scheduling, budgeting, and other factors are all meticulously planned, coordinated, and organized through event planning & management. This ensures great experience for guests by preventing mishap, reducing risks, and through planning & management. As per event type, the market is

segmented into trade shows, product launches, exhibitions & conferences, promotional events, and others. The trade shows segment is anticipated to grow at a moderate rate during the forecast period. The trade shows have a global reach with exhibitors and audiences coming from all over the globe. Businesses that need assistance navigating the difficulties of taking part in international events turn to event marketing service providers with experience in international trade shows. This entails arranging for transportation, taking into account cultural differences, providing translation services, and being aware of global business norms. Event marketing service companies put a strong emphasis on cutting-edge and stimulating tactics to stand out in the crowded trade show industry. To capture audiences and make a lasting impression, this entails adding immersive technologies such as virtual reality (VR) or augmented reality (AR), interactive experiences, gamification features, and live demos.

Depending on the end user, the event marketing service market is classified into corporate, trade associations, educational institutions, entertainment, and others. The entertainment segment is anticipated to grow at the highest CAGR during the forecast period. In the entertainment industry, event marketing firms frequently offer full-service event production and logistics support. Venue selection, stage design, technical production, equipment rental, set building, crowd control, security, and overall event execution fall under this category. To simplify the ticketing process, manage attendance information, and gather insightful knowledge into audience behavior & preferences in an entertainment event, event marketing services make use of ticketing platforms, online registration systems, access control solutions, and data analytics tools.

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The region that dominated the global event marketing service market in 2022 was Europe, and its dominance is anticipated to continue throughout the forecast period. Advanced event management technology, digital marketing tools, data analytics, and virtual event platforms are used by European event marketing service providers to improve guest experiences, streamline operations, and produce quantifiable outcomes. In addition, real-time data analysis, personalized communication, and interactive event participation are all made possible by these technological improvements. The event marketing service market in Europe presents chances for multinational companies and organizations to stage events. With numerous conferences, trade fairs, exhibits, festivals, and corporate events held all over the region, Europe is renowned for its thriving and diverse event marketing service market demand. These event marketing service market trends are driving the event marketing service market growth.

The event marketing service industry consists of a variety of participants, such as event management firms, marketing consultancies, technology suppliers, and providers of specialized services. The major players analyzed for the global market are Bassett Events, Cvent, CWT Meetings & Events, Freeman, Hello Destination Management, Jack Morton Worldwide, Maritz Global Events, Planit Inc., PRA Business Events, and Viva Creative.

KEY FINDINGS OF STUDY

By service, the event planning & management segment was the highest revenue contributor to the market, with \$178,900.3 million in 2022, and is estimated to reach \$380,149.3 million by 2032, with a CAGR of 7.0%.

As per event type, the exhibitions & conferences segment was the highest revenue contributor to the market, with \$135,049.1 million in 2022, and is estimated to reach \$301,725.3 million by 2032, with a CAGR of 7.5%.

Depending on end user, the entertainment segment was the highest revenue contributor to the market, with \$129,646.8 million in 2022, and is estimated to reach \$309,830.6 million by 2032, with a CAGR of 8.2%.

Region wise, Europe was the highest revenue contributor, accounting for \$160,441.3 million in 2022, and is estimated to reach \$294,431.5 million by 2032, with a CAGR of 5.4%.

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- > Mergers and acquisitions should be well-planned by identifying the best manufacturer.
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David Correa

Allied Market Research

+1 800-792-5285

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