


# K-Pop Event Market Projected to Rise \$20 billion by 2031, Growing 7.3% CAGR by 2031

The sponsorships segment is expected to grow at a CAGR of 8.4% during the forecast period.

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**K-POP EVENTS MARKET**  
OPPORTUNITIES AND FORECAST, 2021 - 2031

K-pop events market is expected to reach **\$20 Billion** in 2031

Growing at a **CAGR of 7.3%** (2022-2031)

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K-pop Events Market

According to a new report published by Allied Market Research, titled, "[K-pop Events Market](#) by Type (Rock, Jazz, Pop, Others), by Revenue Source (Tickets, Sponsorships, Others), by Gender (Male, Female): Global Opportunity Analysis and Industry Forecast, 2021-2031". The report offers an extensive analysis of changing market trends, key segments, top investment pockets, regional scenario, Porter's Five Forces, and competitive scenario.

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Jazz segment hold significant K-pop Events Market Share and is projected to witness the highest CAGR of 7.1%, in revenue terms, during the forecast period.”

*Roshan Deshmukh*

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Several distinct musical genres and aspects fall under the banner of K-pop. It also includes Korean rock, hip-hop, and electronic music in addition to Korean pop music. K-pop is regarded as a relatively new genre of music. According to financial statistics released in 2021, well-known K-pop

companies saw a strong increase in their overseas revenues in the first half of the year as the number and power of fans who are stationed abroad increased to the point where they may influence local music charts.

The recent decline in recorded music sales has increased demand for live music performances, which has greatly aided the expansion of the worldwide music event sector such as K-pop

events. Also, the rise in music tourism activities among spectators and artists has fueled the expansion of the K-pop event industry. The sponsorship income of music events is rising because of increased investments made by several startups and established large organizations in order to increase the visibility of their brands. K-pop Events Market Demand is impacted positively due to the emergence of the live music category worldwide.

Strong and modern infrastructure is a distinguishing feature of developed regions like North America and Europe, which greatly contributes to the expansion of the K-pop events and tourism sectors. The K-pop events are anticipated to benefit from an increase in government spending in infrastructure development. For instance, the European Commission planned to invest approximately \$337 billion on the expansion of the world's infrastructure by 2027. The five important global sectors of digital, transport, energy, health, and education will all see infrastructure expansion as a result of the European Commission's investment plan. Due to their emphasis on sustainable development, these investments are anticipated to be advantageous for both Europe and the entire world. The improvements in infrastructure are anticipated to have a favorable effect on the European K-pop events market.

The K-pop events market is expanding as a result of the economy's improvement and the rise in disposable income. The global economy has come to a stop since the 2009 financial crisis in Europe and China. The robust economic growth that followed the crisis, particularly in developing nations, and the increase in discretionary income among middle-income groups as a result has increased the number of people in the middle class.

The K-pop events market is segmented into type, revenue source, gender, and region. By type, the market is divided into rock, jazz, pop, and others. Depending on the gender, it is divided into male and female. By revenue source, the K-pop events market size is divided into tickets, sponsorships, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on the type, the market is categorized into rock, jazz, pop, and others. Jazz segment dominated the global market, garnering a significant market share in 2021. Pop and rock music are extremely popular in the various developed and developing nations such as the U.S., South Korea, Canada, and UK.

The government's increased investments in infrastructure development and connectivity are also anticipated to have a significant impact on the market for music events. The governments of the emerging nations in the Middle East, Africa, and Asia-Pacific are making investments in the construction of roads, trains, and other forms of connection.

Region-wise, the market is analyzed across North America (U.S., Canada, and Mexico), Europe

(Germany, France, UK, Italy, Spain, Netherlands, and Rest of Europe), Asia-Pacific (Japan, China, South Korea, India, Australia, and Rest of Asia-Pacific), LAMEA (Brazil, Argentina, South Africa, and Rest of LAMEA).

The key players analyzed in the report are **SM Entertainment, YG Entertainment, JYP Entertainment, Big Hit Entertainment, and HYBE**, **Warner Music Group, Sony Music, Universal Music Group, and Republic Records**, **YG KQ, JYP KQ, and Big Hit KQ**, **SM KQ, YG KQ, and JYP KQ**, **Warner Music KQ, Sony Music KQ, Universal Music KQ, and Republic KQ**, **YG KQ, JYP KQ, and Big Hit KQ**, **SM KQ, YG KQ, and JYP KQ**, **Warner Music KQ, Sony Music KQ, Universal Music KQ, and Republic KQ**.

Key trends in the k-pop events market are:

□ **Global Expansion:** K-pop was already a global phenomenon, and K-pop events were becoming increasingly popular outside of South Korea. Concert tours, fan meetings, and other events were being held in various countries to cater to the growing international fan base.

□ **Virtual Concerts and Livestreams:** The COVID-19 pandemic led to the cancellation or postponement of many live events in 2020 and early 2021. As a response, virtual concerts and livestreamed events gained prominence. This trend allowed K-pop groups to connect with fans globally, transcending geographical boundaries.

□ **Fan Engagement:** K-pop agencies and groups were investing more in interactive experiences to engage with fans. This included virtual fan meetings, online fan signs, and other digital interactions to enhance the fan experience and foster a sense of community.

□ **Collaborations and Partnerships:** K-pop agencies were exploring collaborations with international brands and artists to expand their reach. Partnerships with global companies and influencers helped promote K-pop events to a wider audience.

□ **Diversification of Content:** Beyond traditional concerts, K-pop events were diversifying in terms of content. This included reality shows, behind-the-scenes documentaries, and other exclusive content that fans could access either online or through specialized platforms.

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Key trends in the k-pop events market are:

□ This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the k-pop events market growth analysis from 2021 to 2031 to identify the prevailing k-pop events 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



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