

Event Services Industry is slated to increase at a CAGR of 7.6% to reach a valuation of \$1,349.00 billion by 2031

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/EINPresswire.com/ -- According to the report, the global [event services industry](#) generated \$515.80 billion in 2021, and is anticipated to generate \$1,349.00 billion by 2031, witnessing a CAGR of 7.6% from 2022 to 2031.

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Prime determinants of growth

The growth of the global event services market is driven by huge increase in business activities such as brand promotions, conference/seminar, employee training activities, development in the tourism & hospitality sectors, and surge in IT hubs across the globe. Moreover, the surge in business activities boosts the demand for the services of event planners, personnel service providers, and furniture & equipment rental services, which creates lucrative opportunities in the coming years.

The location rental segment to maintain its dominance throughout the forecast period. By service, the location rental segment contributed to the highest market share in 2021, holding nearly one-third of the global event services market, and is anticipated to maintain its dominance throughout the forecast period. On the other hand, the virtual or hybrid event enabler segment is estimated to witness the fastest CAGR of 9.8% from 2022 to 2031, owing to increase in adoption of the ICT technologies among the event planners and the corporate houses across the globe.

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The entertainment segment to lead the trail during the forecast period

By end user, the entertainment segment held the largest share in 2021, accounting for more than one-fourth of the global event services market, and is expected to lead during the forecast period. Moreover, the same segment is anticipated to show the largest CAGR of 8.6% from 2022 to 2031, attributed to expansion of the entertainment industry and surge in consumer expenditure on entertainment.

Europe to maintain its dominant position by 2031

By region, Europe dominated the market with the highest market share in terms of revenue 2021, holding more than one-third of the global event services market. This region has been extremely successful in winning conferences of international associations with over half of the top cities and countries selected as destinations for international association conferences. The LAMEA region, at the same time, is projected to grow at the fastest CAGR of 9.9% from 2022 to 2031.

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- FX Group Ltd.,
- Martin Audio Ltd.,
- International Security Agency,
- Intelligent Protection International Limited,
- Basset Events, Inc.,
- wonderland,
- Access Destination Services,
- BCD Group,
- ATPI Ltd.,
- StubHub

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

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According to the perspective of the top-level CXOs, the event services market is growing at a significant pace and is anticipated to continue this trend in the future. Events are playing a vital role in revenue generation and brand equations for corporates and associations. It is observed that events conducted nowadays are interesting compared to the ones conducted in the past decade, driving shifts in choices of consumers and pressurizing event planners and owners. This industry is witnessing the entry of new and independent players who are leveraging technology to gain a competitive advantage in the today's consolidated environment. However, companies are facing challenges in this industry to manage live inventory for simple and small events. Conversely, focus of companies is to enhance attendee experience and witness successful completion of an event without any hindrance.

Frequently Asked Questions?

- Q1. What is the total market value of event services market report?
- Q2. What is the CAGR of event services market?
- Q3. How can I get sample report of event services market?
- Q4. What would be forecast period in the event services market report?
- Q5. Which are the top companies to hold the market share in Event Services?
- Q6. What are the segments of event services market?
- Q7. What are the market values / growth % of emerging countries Market?
- Q8. By Region, which segment will dominate the market by the end of 2031?
- Q9. What is the impact of Post COVID-19 scenario in event services market?

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- Virtual Entertainment Event Market

<https://www.alliedmarketresearch.com/virtual-entertainment-event-market-A14553>

- France Event Services Market

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- US Event Services Market

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