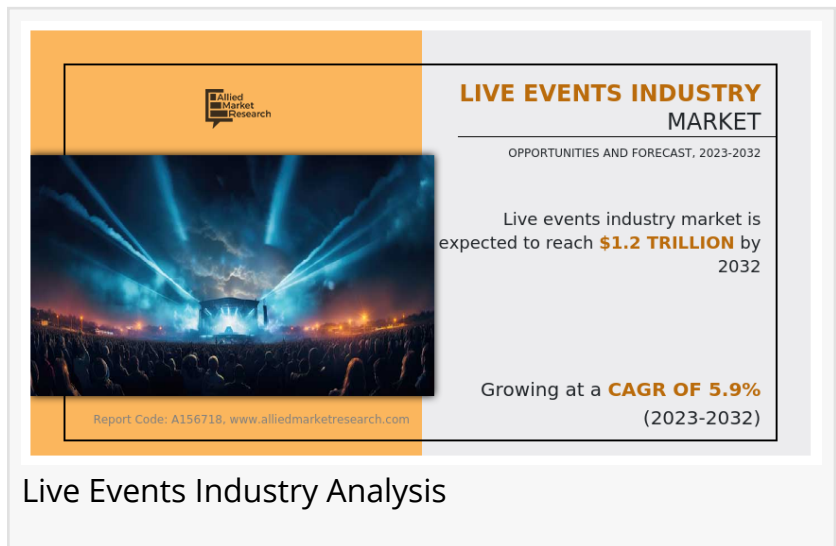


An Understanding of Current Trends and Technologies in the Live Events Industry

By type, the corporate events and seminars segment held the highest share, accounting for 28.5% of the global events industry market.

WILMINGTON, DELAWARE, UNITED STATES, March 27, 2024

/EINPresswire.com/ -- Live events encompass a vibrant and dynamic landscape of real-time experiences for audiences and participants. These events occur at specific times and designated venues, devoid of pre-recording or scripting. They include a range of engagements such as conferences, sports matches, musical and theatrical performances, corporate events, webinars, workshops, broadcasts, and ceremonies. The increasing sponsorship, especially during and post-COVID-19 era along with technological innovations has contributed largely to the substantial growth of the [live events industry](#) which is expected to attain an impressive revenue mark of 1.2 trillion by 2032.



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Virtual and hybrid events reduce travel, event expenses, and waste creating a sustainable event ecosystem

Virtual events break down geographical barriers, allowing attendees from around the globe to participate. Unlike in-person events, virtual events do not require physical venues, catering, or transportation. Consequently, they significantly reduce overall event costs as well as carbon emissions. Interactive features like live chat, Q&A sessions, polls, and networking rooms enhance participant engagement during virtual live events. This flexibility accommodates diverse preferences and circumstances.

Hybrid events allow for creative formats, such as live-streaming sessions, interactive virtual

segments, and on-site interactions. Attendees benefit from both face-to-face networking and the convenience of virtual participation. In May 2023, a tech startup called VOSMOS, launched Vosmos events which is a subscription-based platform allowing customers to organize events with more than 1 lakh participants. In 2022, 'Zoom Events' was introduced by Zoom which allows users to create compelling, immersive virtual events on one platform.

Online ticketing, registration, and event management software create a user-friendly process along with easy customer data archiving

Leveraging data analytics and AI, the registration and ticketing platforms provide secured payment options, personalized recommendations, and easy access to event information. Easy to use, affordable, and customizable platforms like TicketSpice sells online tickets for multiple fairs, concerts, festivals, etc. Companies like Zoho, Eventbrite, Ticketbud, Purplepass, Eventzilla offer ticket, and registration opportunities collaborating with multiple payment apps which make the entire process seamless and time-saving for live events. In November, 2021 ticketing companies and industry professionals gathered at the annual Coalition For Ticket Fairness to aid regulators and consider opinions of participants in the industry.

From planning and budgeting to marketing and attendee engagement, event management software helps organizers automate tasks, improve communication, and provide valuable data insights. For instance, Expo Pass LLC offers customized screen branding and badge templates for live events based on personalized data along with shell printing, badge review, and multiple-sized badges.

Mobile Apps and social media integration contribute to event anticipation, immersive experiences and increased visibility

Mobile Apps help organizers manage all aspects of their events from planning to budgeting to marketing and attendance engagement. Apps like Cvent offer instant access to major event details along with live and upcoming events. Attendees can build their personalized agenda through ergonomic design. There are multilingual apps that show targeted content by sensing the native language of the user. Additionally, AI-powered recommendations for live events networking are also available in mobile apps, which save significant search time. Elevent, one of the most popular apps boasts over 7,500 engaged teams for both virtual and in-person events. Trusted by brands like Hubspot, ebay, Lufthansa, Vodafone, Toyota, etc., RingCentral, Inc. provides solutions for multiple industrial sectors along with non-profit and government organizations.

Social media can be effectively integrated into the live events industry to enhance engagement, create anticipation, and maintain momentum. Creative immersive experiences like photobooths, event-specific filters, and frames, personalized 'thank you' posts, reels, etc., complement the live event and involve the audience.

Utilizing the countdown sticker on Instagram Stories to set an end date and time, reminds attendees of deadlines or early bird pricing. Crafting a comprehensive Facebook event page with all the necessary details, tagging speakers or special guests, and using the discussion area for announcements or Q&A contribute to building excitement and visibility with minimum investment in advertising. Introducing guests and speakers gradually builds anticipation. For example, Drag Race of RuPal shares pre-season, “Meet the Queens” to showcase participants.

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Influence of COVID-19 on the live events industry

During the initial wave of COVID-19, many companies in the live events sector faced significant challenges. When restrictions were introduced in March 2020, official activities dropped to roughly two-thirds of the normal level. Despite this, companies continued to create quotes, indicating optimism that restrictions would be temporary. However, by April, confusion around government support led to many companies canceling accounts, often due to bankruptcy. Some survivors downgraded their accounts due to staff redundancies.

As the pandemic continued, companies adapted by exploring alternative revenue sources. Activities related to live streaming, broadcasting services, and installations increased. The workforce’s shift to remote work also drove demand for these services. The industry demonstrated innovation by repurposing resources—for example, Stagekings shifted from building event structures to creating work-from-home desks during the pandemic.

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Concluding section

From virtual and hybrid events, augmented experiences, and data analytics to live streaming, and AI-powered chatbots, the current innovations have left an immense impact on the live events industry. Embracing these technologies and getting acquainted with the platforms increases engagement and provides an improved experience for an event leaving a memorable impression on attendees.

Market Key players

The major players analyzed for the global events industry market are Live Nation Entertainment, Inc., Bassett Events, Cvent Holding Corp., Eventbrite, Inc., BCD Group International BV, CL Events, Entertaining Asia, GL Events, Anschutz Entertainment Group, and SXSW, LLC. □

KEY FINDINGS OF STUDY□□

By type, the corporate events and seminars segment held the highest share, accounting for 28.5% of the global events industry market.□□□

By revenue source, the sponsorship segment garnered an 47.0% share of the market.□□□

Depending on age group, 21-40 years segment was the highest revenue contributor to the market in 2022.□□

Region-wise, Europe dominated the market, in terms of share, and is expected to continue this live events industry market trends throughout the forecast period.

Reasons to Buy this Live Events Industry Report:

- > Mergers and acquisitions should be well-planned by identifying the best manufacturer.
- > Sort new clients or possible partners into the demographic you're looking for.
- > Suitable for providing dependable and high-quality data and analysis to assist your internal and external presentations.
- > Develop tactical initiatives by gaining a better grasp of the areas in which huge corporations can intervene.
- > To increase and grow business potential and reach, develop and plan licencing and licencing strategies by finding possible partners with the most appealing projects.
- > Recognize newcomers with potentially strong product portfolios and devise effective counter-strategies to acquire a competitive edge.
- > To develop effective R&D strategies, gather information, analysis, and strategic insight from competitors

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