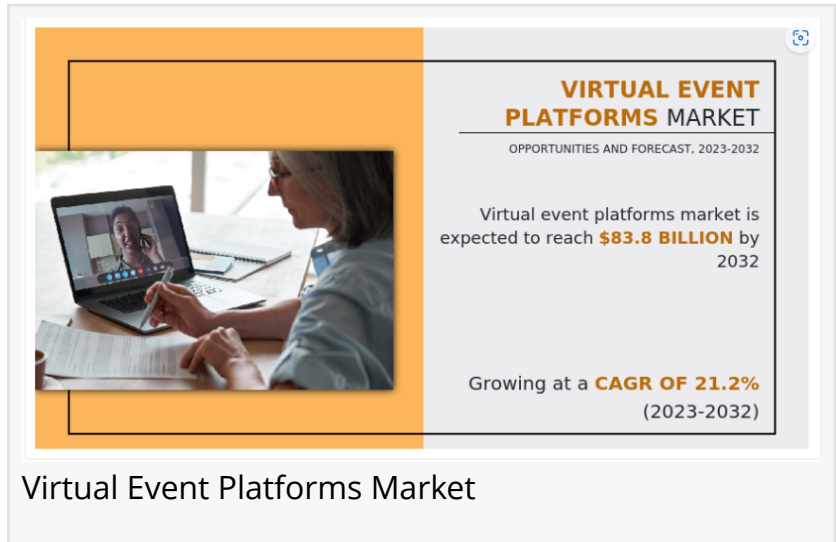


# Virtual Event Platforms Market Forecasted to Surge to \$83.8 Billion by 2032 with a Robust 21.2% CAGR

*The increasing significance of event management drives the growth of the global virtual event platform market.*

PORTLAND, PORTLAND, OR, UNITED STATE, April 3, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Virtual Event Platforms Market](#)," The virtual event platforms market was valued at \$12.6 billion in 2022, and is estimated to reach \$83.8 billion by 2032, growing at a CAGR of 21.2% from 2023 to 2032.



Virtual Event Platforms Market

Virtual event platforms are a cutting-edge technology adopted by companies worldwide to build new relationships remotely. Hosting and attending events is made easy and user-friendly with virtual event platforms. Events and functions are considered as a significant and practical means of business-to-client communication.

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A major factor driving the expansion of the virtual event platform market is the regular organization of functions and events by governments, agencies, colleges, businesses, the hospitality industry, and public and private associations. Additionally, deploying a virtual event platform improves the ease of hosting and participating in online meetings for an organization.

Demand for these platforms is rising as a result of the integration of cutting-edge technologies like virtual reality and augmented reality to enable 3D live broadcasting for digital events. The virtual event platform has many capabilities, including the ability to host live streams, allow numerous live streams at a time, provide high-level privacy and security for online events, and offer video-on-demand sessions with interactive features like audience Q&A and upvoting. Furthermore, several participants are collaborating to create a technologically advanced and

creative virtual event platform that can be customized, enabling over a thousand individuals to easily and rapidly participate in online events.

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Furthermore, surge in the growing acceptance of online streaming and increasing significance of the event management sector primarily drive the growth of the virtual event platform market. However, insufficient technological expertise to integrate virtual event software and lack of infrastructure for communication and inconsistent networks hamper market growth to some extent. Moreover, increasing reliance on CYOD and BYOD solutions is expected to provide lucrative opportunities for online event platforms market growth during the forecast period.

Based on enterprise size, large enterprise segment dominated the virtual event platform market in 2022 and is expected to maintain its dominance in the upcoming years owing to offer an economical and effective means of establishing connections and developing engagement with a wide-ranging audience propels the market growth significantly. However, the small and medium-size enterprise segment is expected to witness the highest growth, owing to provide small and medium-sized businesses immense opportunities to advance their development and prosperity, also offer features like customizable layouts, choices for registration and ticketing, and smooth connection with well-known marketing and CRM programs.

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Region-wise, the virtual event platforms market size was dominated by North America in 2022 and is expected to retain its position during the forecast period, owing to the growing popularity of virtual events and the requirement for remote participation and collaboration, companies in this region are actively looking for dependable and strong platforms for their major events aiding the growth of the virtual event platform market. However, Asia Pacific is expected to witness significant growth during the virtual event platforms market forecast period, owing to the rapid digital transformation of many industries, the growing popularity of remote work and virtual collaboration technologies, and the demand for affordable and effective event management systems which is expected to fuel the online event platforms market growth in this region.

Leading Market Players:

- Microsoft
- Cisco System Inc.
- 6connex
- Accelevents
- Remo Inc.
- Hubilo

- VFair
- Bigmaker
- Hopin
- Stova

The report analyzes these key players in the global virtual event platform market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report helps determine the business performance, operating segments, developments, and product portfolios of every market player.

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Thanks for reading this article; you can also get individual chapter-wise sections or region-wise report versions like North America, Europe, or Asia.

If you have special requirements, please tell us, and we will offer you the report as per your requirements.

Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

Similar Report:

1. [Virtual Humans Market](#)

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Contact:

David Correa

5933 NE Win Sivers Drive

#205, Portland, OR 97220

United States

Toll-Free: 1-800-792-5285

UK: +44-845-528-1300

Hong Kong: +852-301-84916

India (Pune): +91-20-66346060

Fax: +1-855-550-5975

help@alliedmarketresearch.com

Web: <https://www.alliedmarketresearch.com>

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David Correa

Allied Market Research

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