

Event Pro-Av Services Market to Receive Overwhelming Hike In Revenue That Will Boost Overall Industry Growth by 2031

Europe held the largest share in 2021, contributing to more than one-third of the global event pro-av services market share

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, UNITED STATES, April 12, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [event pro-av services market](#) garnered \$28.6

billion in 2021, and is estimated to generate \$56.9 billion by 2031, manifesting a CAGR of 7.1% from 2022 to 2031. The report provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers a valuable guidance to leading players, investors, shareholders, and startups in devising strategies for the sustainable growth and gaining competitive edge in the market.

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Covid-19 Scenario:

The outbreak of the COVID-19 pandemic had a negative impact on the growth of the global event pro-av services market, owing to the implementation of global lockdown, which impacted the events sector, with over 500 events either being canceled or permanently postponed. Events like investor presentations, international seminars, and trade exhibits were postponed, owing to social distancing norms.

The adoption of video conferencing systems by event organizers, on the other hand, was a key strategy that had a beneficial effect on the market's expansion.

The research provides detailed segmentation of the global event pro-av services market based on type, platform type, category, and region. The report discusses segments and their sub-segments in detail with the help of tables and figures. Market players and investors can



strategize according to the highest revenue-generating and fastest-growing segments mentioned in the report.

Based on type, the entertainment segment held the highest share in 2021, accounting for around two-fifths of the global event pro-av services market, and is expected to continue its leadership status during the forecast period. However, the corporate segment is expected to register the highest CAGR of 7.6% from 2022 to 2031.

Based on platform type, the Physical Event segment accounted for the highest share in 2021, contributing to nearly three-fifths of the global event pro-av services market, and is expected to maintain its lead in terms of revenue during the forecast period. However, the Virtual Event segment is expected to manifest the highest CAGR of 7.7% from 2022 to 2031.

Based on category, the sound segment accounted for the highest share in 2021, holding around two-fifths of the global event pro-av services market, and is expected to continue its leadership status during the forecast period. However, the webcasting segment is estimated to grow at the highest CAGR of 8.1% during the forecast period.

Based on region, Europe held the largest share in 2021, contributing to more than one-third of the global event pro-av services market share, and is projected to maintain its dominant share in terms of revenue in 2031. In addition, the Asia-Pacific region is expected to manifest the fastest CAGR of 7.9% during the forecast period. The research also analyzes regions including North America and LAMEA.

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Leading market players of the global event pro-av services market analyzed in the research include Shepard Exposition Services, Inc, Meeting Tomorrow, EventPro Solutions Ltd, WRG, Velocis Systems Pvt. Ltd., Audio Visual Dynamics, AV Concepts, Inc., DSPAV, Event Solutions, Freeman Company, LLC, Panavid, Inc, Pro AV Services, LLC, Viad Corp, Black Box, Advanced Visual Production, ProAv Limited, Digital vision Av, Awesome Group, BI WORLDWIDE, FCM, The Event Company, Creative Group, Inc., IBTM World, Meetings and Incentives Worldwide, Inc, and WyreStorm.

The report provides a detailed analysis of these key players of the global event pro-av services market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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